

THE TIMES

Bernard Levin column: Perhaps Ireland deserves to sink, p12

Healey hint of tax cuts if wage pacts keep code

Measures to stimulate the economy may be introduced in November, provided major wage settlements like those for local authority manual workers and the Ford Motor Company fall within the Government's guidelines. Mr Healey hinted yesterday that the timing of any stimulation—likely to include tax cuts—would be linked to the satisfactory start of this year's pay round.

November date likely for boost to economy

From David Blake, Bridgetown, Barbados, Sept 22
A decision which will in all probability lead to new government measures to stimulate the economy is likely by the early part of November. It would thus be timed to coincide with the new session of Parliament.
Mr Healey said here today that by then he expects to know the results of the two most important pay negotiations, the civil servants' and the local authority manual workers' and the Ford car plant.
So far, the Chancellor said, the results of the small number of settlements reached under these three have been fairly satisfactory.
Today's statement was the first on the record in which Mr Healey confirmed that he was thinking of "whether, how and when" he should take further action to stimulate the economy. It also said that the next drawing of the 3,900m "stand-by" facility comes due in November that the United Kingdom will at last defer it, and possibly rescind it altogether.
The level of reserves is now high and the balance of payments going so well that the money for using the money at a time when the International Monetary Fund is rather short cash is thought to be much easier than in August. Mr Healey said here that he expects the current account to be in balance or to have a small surplus in 1977.
The Chancellor seems to have some thought to the possibility of announcing measures to stimulate the economy in the early part of November, after the return from the annual meeting of the International Monetary Fund.
That option seems to have been left as a November possibility, some public spending increases the most likely action. Although the pay question is important that the Government still seems to be trying to win to a satisfactory outcome the early start of this year's pay round, there does seem to be a definite recognition by Mr Healey and Treasury chiefs of the case for taking a more active role in an otherwise cheerful picture of the British economy. Mr Healey said that the central problem was the low level of economic activity reflected in the unacceptable unemployment level.
This week's figures showing a further increase of 32,000 in the underlying level of unemployment has strengthened the position of those wanting to inject extra demand.
Just what form this boost to demand will take is still an open question. The Chancellor has been looking at both value-added tax and income tax to see which would make a better way of reducing the tax bill. Cuts in income tax seem to be the likeliest way of achieving Mr Healey's goal.
A cut in VAT would have an immediate effect on the rate of inflation, and would be fairly easy to carry out. Against that, indirect taxes account for a fairly small proportion of the total tax take, and the Treasury wants to reverse the decline in this over the years.
Internal administrative problems of cutting income tax are what are causing most trouble. Income tax has been changed outside of an April budget only twice in recent times, once during the war and once by Philip Snowden in the 1930s.
None the less the Inland Revenue could probably cope. There may also be some measures aimed directly at boosting employment.
One factor which reinforces the Government's thinking in favour of domestic stimulation is the feeling that the latest stimulatory moves by Japan and the United States are too little to boost world trade.
The Chancellor is likely to be pressing for more action when he meets other finance ministers in Washington next week.

Referendum poll

Two people out of three support Mr Thatcher's suggestion that a referendum on the subject of a new constitution should be held. This is the finding of a survey by Market and Opinion Research published in today's Daily Express. It also indicates that the Tories have a 7 per cent lead over Labour. Councils back pay hikes, page 2

Fears that violence or illegal blacking may harm Government's election chances Union preparing for withdrawal from Grunwick dispute

By Robert Parker
It seems almost certain that the Association of Professional, Clerical and Computer Staff (Apex), the union involved in the 13-month-old dispute at the Grunwick film-processing plant, is reluctantly preparing to pull out and accept defeat.
No decision has yet been taken by Mr Roy Grantham, the union's general secretary, about such a move. But the union recognizes that there are no tactics available for winning the dispute that are not either illegal or damaging to the electoral chances of the Government.
The union's pessimism is emerging only a month after the publication of the report of Lord Justice Scarman's court of inquiry, which found in favour of the union. The report said that as many as possible of the 91 people on strike should be reinstated, and that a union should be recognized inside the factory.
A week after the report Grantham rejected the recommendations. Mr Grantham has since been meeting various unions with a view to mounting a blockade on essential supplies to the company.
But the supply industry is a difficult area for organizing effective industrial action, and Apex knows that Grunwick has many alternative sources of materials, even short-life chemicals, which unlike much of the resources used by Grunwick, cannot be stockpiled.
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illegally and renders them liable to have assets seized in the event of protracted blacking. Mass picketing has already been shown to be ineffective in terms of forcing the company to give in, although effective politically in that the time violence resulted in the court of inquiry.
There is also heavy pressure on Mr Grantham from the Government through the TUC not to do anything that would harm Labour's chances in a sudden election. It is felt that violent scenes or illegal blacking would play into the hands of the Tories, who at the moment are divided about the closed shop and Grunwick.
Apex, which has been paying £30 a week each to 91 strikers for most of this year and has



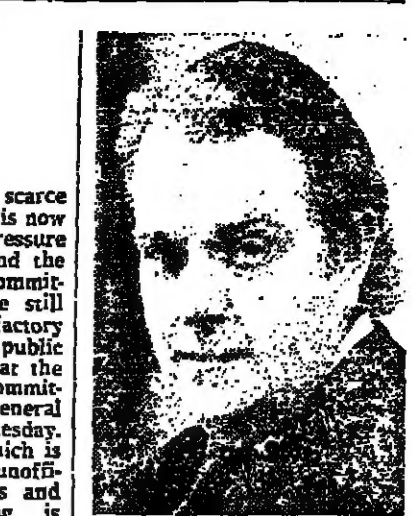
Theatre gift: Mr Donald Sinden, chairman of the British Theatre Museum, accepting from Miss Lynn Fontanne a copy of Shakespeare's King Lear, with a celebrated actress's advice to a young girl. The actress was Ellen Terry, who appeared as Cordelia opposite Henry Irving in 1882. She was impressed by the young Lynn Fontanne, who was taken to see her and to whom she gave her copy of the play. It is heavily annotated with her notes on the part and the production. With it she added an accompanying note, which reads, in part: "Don't worry about the words—but rather the significance of the words—the meaning of the words. Get the character of Cordelia through her words and the words spoken about her." The script was bound in for more than seventy years. She was married to Alfred Lunt, who died last month.

Ministerial aid for gifted pupils

From Diana Geddes, Education Correspondent, Sheffield
Provision should be made in schools for the exceptionally gifted child, Mr Williams, Secretary of State for Education and Science, said yesterday. She also called for more choice for parents in the type of school to which they could send their children.
It is the first time that Mrs Williams has suggested in public that the child with an abnormally high IQ should be given special treatment to meet his or her particular needs in the same way as, for example, applies to groups of disadvantaged children.
She was speaking at the annual conference of the National Association of Instructors of Teachers and Schoolmasters, which represents 2,300 school teachers. About 700 are educational psychologists, who play an important part in identifying gifted pupils.
Mrs Williams said she did not accept that there was any antagonism between the highest academic and pastoral standards and equal educational opportunities for children. Equality of opportunity must be established through secondary reorganization, she said. But it was also essential "to recognize that there are groups within the school community who need one kind of positive discrimination or another in their favour. If that phrase [equal opportunity] is to be anything other than a mockery".
She said she meant in particular ethnic minorities, children who live in high-rise flats, the handicapped, the dyslexic, and even the exceptionally gifted who make special demands on the educational system to which it must be sensitive enough to respond. More choice, page 4

Sir Eric Miller shoots himself as fraud investigation opens

By Alan Hamilton
Sir Eric Miller, whose career as head of Peachey Properties, Britain's biggest residential property company, being investigated by the Director of Public Prosecutions, the fraud squad, and the Department of Trade, shot himself dead yesterday. He was 50.
He was found with severe head injuries in the garden of his home, Richmond Lodge, Little Eddons, Chelsea, by his wife and daughter early in the morning, a pistol by his side. He owned a Walther PPK 7.65 automatic which he kept for target shooting. He died three hours later in St Stephen's Hospital, near by.
A close friend of Sir Harold Wilson and of Lady Falkender, Sir Eric, who was a member of the Labour Party, was knighted in the former Prime Minister's Resignation Honours last year. He was a devout Jew, and was reported to have spent £250,000 on his son's Bar Mitzvah in Israel. He died on Yom Kippur, the Jewish Day of Atonement.
At the time of his death Sir Eric was the subject of three writs issued by the Department of Trade and four by the Peachey company. The latter four claimed a total of £265,000 from him.
The Department of Trade investigation into his business affairs is in progress, but the Director of Public Prosecutions' officials will decide today whether possible criminal charges should be dropped. The fraud squad's inquiries are at an early stage, and Sir Eric had not been interviewed.
Sir Eric's rise to fortune began at the age of 16, when he entered the office of an estate agent in the West End. By the age of 24 he had set up in his own business, and by 34 he was a millionaire. He remained inconspicuous, unknown outside the City, until 1974, when he lent Sir Harold his Bell Jet Ranger helicopter for the Prime Minister's use during the election campaign.
He built Peachey Properties into a £40m empire and lived the life of a tycoon, with expensive cars and suits, Annabel's fashionable London night club, sometimes in the company of Lady Falkender. He was also a director of Fulham Football Club. Sir Eric's empire began to



Mr Nicholas Scott: On left of party.

Campaign to oust Tory MP started last year

By Peter Sraford
The covert campaign by some right-wing members of the Chelsea Conservative Association to dislodge Mr Nicholas Scott, MP for Kensington and Chelsea, got under way before the end of last year, according to correspondence that has become available.
It is also clear that Mr Neville Beale, the present chairman of the association, first passed on the hints of the malcontents. Mr Beale was a vice-chairman before becoming chairman earlier this year, and he wrote on November 20 to Mr Michael Craig-Coomer, the chairman, about Mr Scott, who was elected in October, 1974.
"There seems to be a wide measure of dissatisfaction with him," Mr Beale wrote. "This partly reflects a feeling that his marital situation was misrepresented in order to support his adoption. There is also some concern at his own position in the political spectrum—whether you define that as 'left' versus 'right' or 'Heath' versus Thatcher, etc."
In another letter to Mr Craig-Coomer, written on December 29, Mr Beale referred to a journalist's inquiry he had received about a report that Chelsea was taking steps to get rid of Mr Scott. "I played it 'vague'," he wrote, "expressing surprise at the notion," he wrote.
Someone, he suggested, had talked. He continued, "May I suggest that we all play it 'vague'. A complete denial would be untrue, while a factual statement of the points we do plan to raise to Nicholas would be indiscreet and only lead to more questions."
The campaign came to a head at a meeting of the constituency selection committee last Monday, when a resolution recommending Mr Scott's re-election was shelved. Instead, there was a vote of 11 to 10 in favour of an amendment by which Mr Scott would be considered with some others.
Mr Beale, in a letter to The Times yesterday, denied that ideological matters were the main criticism directed against Mr Scott. He also denied suggestions that he was leading a campaign against Mr Scott.
In fact, while criticism of Mr Scott's position on the left of the main criticism directed against him was not only point brought against him last Monday, it was certainly a part of the case against him, which was put in a statement by Mr Beale.

Defence cut report attacked

A study group report on defence cuts of £1,800m, published yesterday by the House of Commons, was attacked by Mr. Minister of State for Defence, Mr. John Nott. He was one of three government members whose dissenting report was omitted from the published document. Mr. Nott said that the report was "too late". The object of the main report was to show the defence portion of the national product could be cut to the same level as of our main European partners.

Impulsory seat belts

The government intends to introduce legislation to make the wearing of seatbelts compulsory for drivers and front passengers in Northland for an experimental period. In 1976, 300 people killed on United Kingdom roads were killed with 247 in terrorist attacks. The trial may then be the case for compulsory belts elsewhere in the Kingdom.

Refugees' direct aid pledge

Conservative Party, when asked to power, will restore large-scale direct grant system, Mr Norman St. John, the Tory education spokesman, said yesterday in a statement. Parents send their children to the schools get financial assistance.

Share prices slump again

Share prices fell sharply again on the London stock market yesterday, with the FT 100 index closing at 505.5. The losses were blamed on another batch of disappointing company profits which reinforced investors' doubts about the health of some sections of British industry.

Another £20m for Rolls-Royce

Rolls-Royce has received a £20m cash injection from the National Enterprise Board. This takes the form of a loan and share capital, and follows detailed negotiations between the company, the NEB and the Department of Industry.

Lance departure helps President

The resignation of Mr Bert Lance as Director of the Budget has removed a disruptive problem from the Washington scene. President Carter should now be able to resume work on urgent internal and external issues.

Cheap flights: Final obstacles have been removed in the way of Laker Airways' cheap transatlantic flights, which begin on Monday

Farmer's plea: Mr Silkin, Minister of Agriculture, has rejected the plea by the farmers' unions for a devaluation of the "green pound".
Vietnamese: Refugees rescued from sea by Norwegian ship produce the woman who organized their escape.
Rhodesia: Nun charged with spreading alarm and despondency is deported.

Briton feared murdered in Uganda

From Charles Harrison, Nairobi, Sept 22
Mr Robert Scanlon, the British-born engineer, arrested in Uganda early in June on a charge of spying, is feared to be dead.

Cuts bring 'the decline of British science'

By Pearce Wright
The decline of British science was marked formally yesterday. It came from Sir Sam Edwards, FRS, who said that the Science Research Council, from which he retired as chairman this month, "cannot fulfil its obligations".
The effects of inflation and government policies over the past few years produced, first, an enforced moratorium on scientific development, which had turned into an erosion of standards in the United Kingdom, the handicapped, the dyslexic, and even the exceptionally gifted who make special demands on the educational system to which it must be sensitive enough to respond. More choice, page 4

Three cut way out of cell

Three Italians, alleged to be involved in a £17m international fraud, cut their way to freedom from an east London court cell yesterday.

Air France Fly & Drive. Helps you make the most of France.

Air France Fly & Drive holidays give you the freedom of France: Ajaccio, Bastia, Bordeaux, Lyons, Toulouse, Marseilles and Nice. We even have Manchester-Paris and Manchester-Nice routes. You can take it from there. Whenever and wherever you want. Because Fly & Drive holidays with Europcar are as flexible as you are. And a Fly & Drive car may cost you nothing but your petrol: depending on the number of adults travelling together, the applicable return air fare includes the cost of a car for between 7 & 11 days. Fly & Drive avoids the expenses and problems of foreign motoring. The garage bills. The special insurances. The ferries. Just fly to France and explore the places that are right off the beaten track. Contact Air France or your nearest Travel Agent for the Fly & Drive brochure, full details and conditions.



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BANKS DEBATE. Broadsheet No. 4

DID THE POLLS GET YOU RIGHT?

Should Britain's four main clearing banks be nationalised?

The Prime Minister, most of the Cabinet and the majority of Labour supporters say no, but last year the Labour Party Conference voted in favour of nationalisation.

We (the banks named below) have been asking you, through these Banks Debate Broadsheets, what you think.

Every day the issue becomes more widely discussed, as we see from our postbag.

So far, over 28,000 have taken part in the Debate. And over 90% of them wrote to tell us

that, for many reasons, they are against bank nationalisation.

Independent polls.

Since the Debate was opened, there have also been two public opinion polls by independent organisations on this important issue. Both interviewed a complete cross section of the British public. One was conducted in July by Market & Opinion Research International (MORI) and the other in August by Gallup.

One of MORI's questions asked, "Do you think this industry (banking) should be

nationalised?" 74% said no; 14% said yes. The remainder were uncommitted.

Concerning the Banks Debate itself, 90% of people said that they liked being given the chance to express their views. So we're printing some of the actual questions from both polls here, with the results. You might like to tick the appropriate boxes and see whether your opinion matches up with the majority view.

If you'd like to send us the page when you've filled it in, we will be pleased to add it to the growing fund of information on the public's opinion about the future of its banks.

Banks and their customers.

1. "If the banks were nationalised, customers would get better service than they do now."

PUBLIC OPINION		YOUR OPINION	
They would	They wouldn't	They would	They wouldn't
11%	70%	<input type="checkbox"/>	<input type="checkbox"/>

2. "If the banks were nationalised, bank charges would go up."

PUBLIC OPINION		YOUR OPINION	
They would	They wouldn't	They would	They wouldn't
67%	16%	<input type="checkbox"/>	<input type="checkbox"/>

3. "If the banks were nationalised, there would be a wider choice of services than there is at present."

PUBLIC OPINION		YOUR OPINION	
There would	There wouldn't	There would	There wouldn't
17%	53%	<input type="checkbox"/>	<input type="checkbox"/>

4. "If the banks were nationalised, the standard of management would rise."

PUBLIC OPINION		YOUR OPINION	
It would	It wouldn't	It would	It wouldn't
17%	62%	<input type="checkbox"/>	<input type="checkbox"/>

Banks and Britain.

5. "If the banks were nationalised, do you think they would do a better or worse job for Britain?"

PUBLIC OPINION		YOUR OPINION	
Better	Worse	Better	Worse
12%	55%	<input type="checkbox"/>	<input type="checkbox"/>

6. "If the banks were nationalised, it would be good for investment in Britain."

PUBLIC OPINION		YOUR OPINION	
It would	It wouldn't	It would	It wouldn't
18%	54%	<input type="checkbox"/>	<input type="checkbox"/>

Banks and Investment.

7. "The Government would be likely to make better use of the banks' money than the banks do now."

PUBLIC OPINION		YOUR OPINION	
It would	It wouldn't	It would	It wouldn't
27%	55%	<input type="checkbox"/>	<input type="checkbox"/>

8. "The Government would use some of banks' customers' money to support unsuccessful businesses."

PUBLIC OPINION		YOUR OPINION	
It would	It wouldn't	It would	It wouldn't
50%	21%	<input type="checkbox"/>	<input type="checkbox"/>

9. "If the banks were nationalised, people would be less willing to save or invest their money in them."

PUBLIC OPINION		YOUR OPINION	
They would	They wouldn't	They would	They wouldn't
60%	18%	<input type="checkbox"/>	<input type="checkbox"/>

What's your opinion?

We want to hear from everyone, whether they're for or against bank nationalisation. So please tick the boxes in this advertisement and send us the page or, if you would

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You can deliver it to any branch of any bank listed here, in an envelope marked "The Banks Debate." Or you can post it to us at the address on the right.

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HOME NEWS

Conservative pledge to restore and enlarge the direct-grant school system

By Peter Godfrey

A Conservative government would restore direct-grant schools and initiate financial assistance for parents who choose to send their children to them, Mr Norman St John-Stevens, opposition spokesman on education, said yesterday.

In a party policy statement, he said that the revival and enlargement of the direct-grant system was a high priority of the Conservatives. An statutory support for it would be sought through Parliament. The schools would operate as "assisted places scheme", whereby parents would be subsidised in paying tuition fees according to their incomes.

The Conservatives acknowledged the role of comprehensive schools in the mainstream of secondary education for the foreseeable future, but there remained a need for selective

schools specializing in particular subjects and striving for high academic standards. "The ex-direct-grant schools are centres of academic excellence and can provide a good education for gifted children who, as the Secretary of State herself has admitted, cannot be suitably educated in comprehensive schools", he said.

The Conservatives would aim to restore the status of the 172 former direct-grant schools in England and Wales, and add enough former maintained grammar and independent schools to them to provide a geographical spread throughout the country.

"All the available money from public funds would be devoted to a scheme for the partial or total remission of tuition fees for day pupils and boarders alike, in accordance with a generous income scale", Mr St John-Stevens said. "We

want every parent in every part of the country to have the chance to compete for a place for their child at a direct-grant school."

Subsidies to parents would be available directly from the Government, largely by-passing administration by local education authorities. He estimated that the scheme would cost about £50m a year to run, compared with £38m paid to direct schools in 1975-76, their last full year in operation.

A minimum of a quarter of entrants to the direct-grant schools would be drawn from local state primary schools.

He saw direct-grant schools with assisted places not as a threat to the comprehensive system but as a means of filling some gaps and widening parents' educational choice for their children.

The announcement brought a sharp response from the

National Union of Teachers. Mr Fred Jarvis, its general secretary, said: "Our impression is that the general wish of the population is for selection in secondary education to be phased out. The resuscitation of highly selective schools would be an unwelcome attempt to put the clock back by several years."

The proposals were given only a lukewarm reception by members of the Headmasters' Conference, which includes 75 of the 119 former direct grant schools that have decided to go independent.

Dr John Rae, chairman of the conference and Headmaster of Westminster School, said that while he welcomed any move that would encourage independent and maintained schools to work more closely together, he was not sure that reopening the direct-grant list was the best means of achieving that cooperation.

Appeals to devalue green pound rejected

By Arthur Reed

The Civil Aviation Authority, in a decision announced yesterday, cleared the final obstacles out of the way for Laker Airways' walk-on, cheap-fare North Atlantic scheduled service to begin on Monday.

It placed the Laker service on equal terms with the stand-by services the big airlines have rushed through in opposition by agreeing that the independent airline could sell seats from 4 am each day at the airport of departure, Gatwick, as well as town offices. It also agreed that vouchers that could be exchanged for tickets could be sold by travel agents.

The aviation authority will rule later on whether Laker should have power to fly unlimited frequencies, rather than the one flight a day to which it is limited under the terms of its present licence.

From Monday it will be possible to fly between London and New York for £59 single on Laker. Stand-by fares on the big airlines, already on offer, are £64 single.

Laker Airways will be offering a total of 2,415 seats each week. The six bigger airlines, British Airways, Pan American, Trans World, Inland, El Al, and Air India with licences to pick up passengers in London for New York, will be offering between them a total of 2,900 cheap seats.

Obstacles to Laker flights removed

By Arthur Reed

At a press conference in London on the annual report and accounts yesterday, Mr M. Vivian, controller of safety for the authority, reported progress on an inquiry that a subcommittee of the Airworthiness Requirements Board is making into the safety life of older aircraft. The inquiry was established after a failure of the tail unit of a Dan-Air Boeing 707 on a flight in Africa.

Mr Vivian said: "There is no need for anyone to think there is a whole mass of aircraft flying around that are just about to break up and fall to the ground." But there might have to be more frequent inspections of older aircraft, and it could be that the increased number of inspections would make those aircraft uneconomic to operate.

In its annual report the authority said that in the financial year 1976-77 it had converted a loss of £9m for the previous year into a profit of £263,000 on the operations where it had full financial control.

But on those activities where the Government's international or social policies prevented the authority from charging economic rates for its services—Eurocontrol air traffic control services and the Scottish Highlands and Islands airports—the authority lost £32.9m, compared with a loss of £39.4m in the previous year.

Woman in pose as man married a girl of 19

By Peter Godfrey

Marion Yerrill, aged 39, posed as a man to marry a girl, it was alleged at St Albans Crown Court yesterday. She was said to be already married and to have committed the "crime" of bigamy. Friends and relatives said that she was a man. She even showed a photograph of a baby that she said was her son from a former relationship.

Mrs Yerrill, of Parkfields, Welwyn Garden City, Hertfordshire, pleaded guilty to signing a false declaration to obtain a marriage, and bigamy.

Mr Gordon Ward, for the prosecution, said: "Yerrill was born and brought up as a girl, and married as a woman in 1967. She lived with her husband as man and wife but started posing as a man, wearing men's clothes and using men's name, usually Paul Jennings."

In 1975 she met Carol Ann Grant, aged 19, through a dating agency and they went on together. She was trying to convince the girl that she would make a suitable husband. Later she went to Hertfordshire Police Office and gave her age as 23 and a marriage was arranged.

"They lived together for two and a half months after the honeymoon, but then Mrs Yerrill suddenly left. She reappeared three days later and explained that she could no longer live the life any longer."

Mr Ward said Mrs Yerrill was having hormone treatment before the offence, and it was still continuing.

Mr Yerrill, a former private in the War, appeared in the dock wearing a grey check shirt and tie with short dark hair and a beard.

She was freed by Judge Ansell-Douglas, C.C., after a two-year conditional discharge and ordered to pay £250 costs.

The judge told Mrs Yerrill: "This is possibly a unique example of the cruelty of nature. You had to live with this burden for all these years, and sympathy must go out to your predicament, which, I am I know, will continue for many years to come."

"You were forced to lead a life of deception, but I have this burden for all these years, and sympathy must go out to your predicament, which, I am I know, will continue for many years to come."

Mr Frank Stock, for the defence, said Mrs Yerrill was an emotional wreck. She was trying to get back to her old life, and she was a girl, not a man. She was born a girl but through her life she has had none of the emotions, instincts, desires of a woman."

City teaching difficulties highlighted

From Arthur Osman

Many schools find it difficult to give pupils a realistic insight into the world of work, Mr J. M. Crawford, Chief Education Officer of Birmingham, says in a report on teaching difficulties in the city's schools.

Other pressures on teachers include the question of how to reply to criticism from outside the school and how to persuade parents and pupils of the value of academic discipline and work in a world where those qualities did not necessarily lead to material reward.

Mr Crawford's report has been considered by several sub-committees of the education committee, to which it will be presented next week. He will be following up its main conclusions and a copy will be sent to the Department of Education and Science, said yesterday.

She said she would not be against the idea that parents should be able to take account of the internal organization of a school, such as whether it had a traditional or more relaxed system of discipline.

Speaking at the annual conference of the National Association of Inspectors and Educational Advisers, in Sheffield, she referred to the growing interest of parents in the education system. On the Taylor report, published earlier this week, which advocates more power for parents on school governing bodies, she said she hoped that it would stimulate a lot of discussion and that people would not try to make up their minds on it too quickly.

But beyond Taylor, Mrs Williams said, there remained such matters as how much information parents should get about what schools had to offer; whether parents should have a say in what their child should be able to learn in the

Minister calls for greater choice

From Our Education Correspondent

Parents should have more choice between different types of school, provided it was not just a question of getting the best for their own child at the expense of others, Mrs Williams, Secretary of State for Education and Science, said yesterday.

She said she would not be against the idea that parents should be able to take account of the internal organization of a school, such as whether it had a traditional or more relaxed system of discipline.

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But beyond Taylor, Mrs Williams said, there remained such matters as how much information parents should get about what schools had to offer; whether parents should have a say in what their child should be able to learn in the

fifth and sixth forms; and to what extent the wishes of particular advisers, in Sheffield, she referred to the growing interest of parents in the education system. On the Taylor report, published earlier this week, which advocates more power for parents on school governing bodies, she said she hoped that it would stimulate a lot of discussion and that people would not try to make up their minds on it too quickly.

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On the appointment of head teachers, Mrs Williams said much more needed to be done in their training before as well as after their appointment. A half-hour interview was not adequate.

She would be in favour of something along the lines of the staff training college for civil servants where courses would be given to those wanting to apply for headships, where they would be trained and assessed at the same time. But it would be up to the local authorities to decide whether they wanted a national or local training programme.

Analysis of exam grading shows no great change

From Our Education Correspondent

Unpublished figures from an analysis of examination grading standards show no significant move towards either greater leniency or greater severity over the seven-year period up to 1975, Sir Alex Smith, Director of Manchester Polytechnic and chairman of the Schools Council, said yesterday.

Speaking at the annual conference of the National Association of Inspectors and Educational Advisers, he disclosed the latest research findings of Dr A. S. Wilmore, whose report on the comparability of CSE and GCE grading standards up to 1973 caused such controversy when it was published.

The latest results of Dr Wilmore's analysis seemed to show that while there had been a slight move towards greater leniency in the GCE sector in 1974 (0.13 of a grade), there had been an equal move back towards greater severity in 1975.

In the CSE sector it had been the other way round: an apparent slight rise in standards (0.04 of a grade) in 1974 and an equally slight drop in grading standards in 1975.

He adds that some teachers have not had the training needed to enable them to meet the challenge of a free teaching post with confidence. One example is inexperience in the handling of classes of immigrant pupils, many of whom have little knowledge of English.

Experienced teachers often find the needs of their specialist fields changing possibly reflecting developments at university level, and they too need the help of in-service training.

Liberals oppose official view on nationality

By Our Political Staff

The Liberal Party's community relations panel, in a document to be submitted tomorrow to a conference in London on nationality and immigration, is strongly critical of the Government's proposals for a new interpretation of British nationality.

Lord Avebury, the party's spokesman on race relations and immigration, said yesterday that there was a fundamental difference between the approach of the Government and the Liberals. While the Government continued to divide citizens into two classes, replacing partial and non-partial with British citizen and British overseas citizen, the Liberals maintained that there should be only one class of citizen.

People living in dependencies and displaced United Kingdom passport holders should have the same right as British residents to enter the United Kingdom.

The language of the Green Paper on British nationality law implied that the colonies would always be colonies, while the Liberals hoped that the number of dependencies would rapidly diminish.

The new nationality law should not discriminate on grounds of either race or sex, Lord Avebury said, adding that the Green Paper contained an element of sexual discrimination.

Lord Avebury will chair the conference, which has been called by the Joint Council on the Welfare of Immigrants and the National Association of Community Relations Councils.

Political reform: Political reform is one of the most urgent and pressing issues facing Britain, Mr Alan Beith, Liberal Chief Whip, said yesterday on the publication of a report to go before the Liberal Party conference next week.

The report, Reform of Government, argues the case for electoral reform, devolution and decentralization, a Bill of Rights, parliamentary reform, and public participation at the grass roots.

Mrs Thatcher begins tour of Highlands

From Ronald Faux

Mrs Thatcher began a helicopter tour of the Highlands yesterday, the first full day of her Scottish visit. She landed at Inverness, where she was met by Highlanders, Fabricsators at the Cromarty Firth, a walk around the works.

She flew with her husband and Mr Russell Fairgair, chairman of the Scottish Conservative Party and MP for Aberdeenshire, West, to Inverness.

At Brora, on the Sutherland coast, she landed in a school playing field and visited woollen mill. Speaking at a lunch for party workers, she attacked nationalisation as profiteers and destruction of the incentive to work. She said it was not surprising that island areas, where transport was difficult, the question subsidies was frequently raised as profiteers and destruction of the incentive to work.

Mrs Thatcher's tour continues today with visits to an engine works in Inverness, the Royal Bank of Scotland, and Lochmoull.

Permanent scheme to train skilled workers proposed

By Mark Jackson, of The Times Educational Supplement

The present grants to help employers in maintaining training recruitment introduced as a means to combat youth unemployment, will end next year if the Government accepts the recommendations of an advisory group.

It will be replaced by a permanent scheme to ensure that industry and government agencies together train enough workers. The report of the Vital Skills Task Group drawn from the CBI, the TUC and the education service, which was set up by Mr Booth, Secretary of State for Employment, will go to the manpower service commissioners next week. It will recommend giving the commission overall responsibility for forecasting training requirements and for ensuring that they are met.

Some kinds of temporary grants will continue to be paid under the Government's new long-term programme to provide opportunities for unemployed young people.

Isle of Man plea over Windscale plan

From a Special Correspondent

The Isle of Man entered the arena of the Windscale inquiry yesterday with a plea for protection.

Mr Robert Quayle, Clerk of Tynwald and Secretary of the House of Keys, said that at present the Manx Government was opposed to British Nuclear Fuels' proposed oxide reprocessing plant at Windscale.

His government understood that there might be national considerations that could weigh heavily with the British Government in deciding in principle in favour of the proposed development. Even if that was so, the Manx Government urged that permission should not be granted until it had first been established, by BNF, that the Windscale site was at best the most appropriate, or, at worst, the least inappropriate site.

Mr Justice Parker, the inquiry inspector, and Mr Shore, Secretary of State for the Environment, should be satisfied that the control and monitoring of radioactive emissions from the site were effective.

Two television journalists for trial over book

By Our Labour Staff

The National Union of Journalists came under further pressure yesterday to back down from its stand over a closed shop for more than a hundred journalists centred on Darlington.

The National Graphical Association decided to support the TUC printing industries committee in telling the NUJ that it could not impose preconditions in a mediation move by the Advisory, Conciliation and Arbitration Service (Acas).

Last week the NUJ executive decided by 10 votes to nine that any settlement arising from mediation must uphold its declared policy of seeking 100 per cent membership at Darlington.

The NGA members have stopped work in Darlington in support of the NUJ, halting the Northern Echo and several other titles owned by North of England Newspapers.

The executive of the NUJ is to hold a meeting on Sunday to consider its response. It has been asked to report a decision to the TUC printing industries committee by Wednesday.

Pressure on NUJ grows

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Policemen leaving 'because of growing violence'

By Our Labour Staff

An increasing number of men were leaving the police force because of the growing danger of violence, Mr Kenneth Steele, Chief Constable of Avon and Somerset, said yesterday. Earlier the Police Federation had announced that the number of policemen in England and Wales had fallen by 483 in the second quarter of 1977.

Mr Steele said one experienced officer in his force was resigning because of pressure from his wife, who feared he would be seriously injured at football matches.

"I have seen the way some of my officers are treated at football matches, and it is not a pleasant way to spend a Saturday afternoon", Mr Steele said.

Another reason for resignations was low pay. "We are losing more policemen than we are getting. We are losing very good men. Many are going out of the police at the earliest opportunity that they can retire on pension."

The Police Federation figures showed that the loss of men was partially offset by the recruitment of 203 women. Nevertheless the total strength of the service declined by 280 officers.

At the end of June police forces were 9,012 below their authorized strength of 118,279.

Mr James Jardine, chairman of the federation, said: "Pay is the key to the police manpower crisis. Many experienced officers are leaving in disgust because of low pay."

Bomb injures boy

By Our Labour Staff

A boy from Chander's Ford, Hampshire, was seriously injured yesterday by a home-made bomb which he and five friends had produced.

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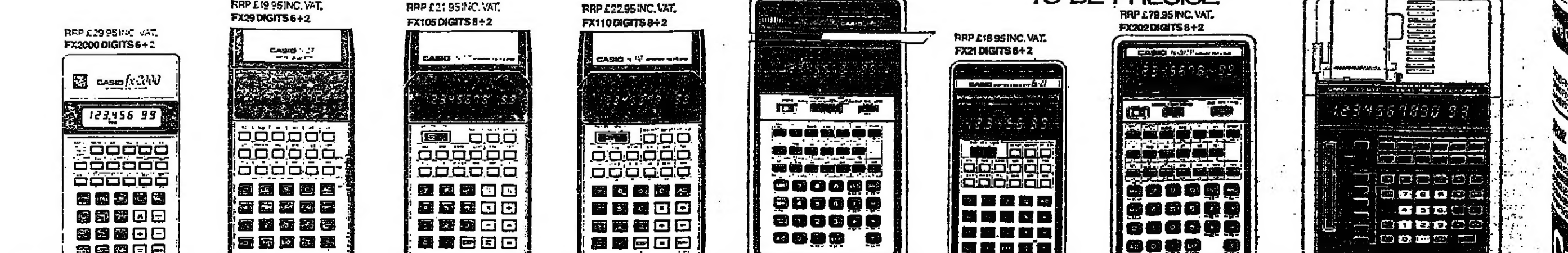
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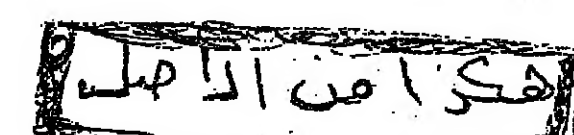
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HOME NEWS

Man in the news: Cyril Smith, exponent of personality cult

Party post staked on 'smash the pact' vote

By Ian Bradley

Cyril Smith has a capacity for filling the front pages of the papers that is quite independent of his considerable corporeal presence. This week he has made the headlines with his revelations about the Thorpe affair. Next week he will be making them as the leading opponent of the Liberals' pact with the Government at their assembly in Brighton.

Mr Smith spends courtship publicity. He is an unabashed and very successful exponent of the personality cult. With his rumbustious populist style and his show-business approach to politics, he is more like an American than a British politician.

The trip that his supporters from Rochdale made to London by specially chartered train on the occasion of his spectacular by-election victory in 1972 had the same flavour as that more celebrated train journey to Washington by the people of Maine, Georgia, in January this year. Like Jimmy Carter, Cyril Smith knows the advantages of being a small-town boy who has grown up far away from the political establishment.

Instead of penury, he has founded his fortunes, appropriately perhaps, on the manufacture of springs. The firm that he set up in Rochdale in 1963 is run on good Liberal principles with works council, profit-sharing and without unions.

The story of Mr Smith's life, as described in his autobiography *Big Cyril*, which was published this week, would have delighted Samuel Smiles. One of three illegitimate children of a Rochdale housemaid, he grew up in the 1930s in considerable poverty. He was a scholarship to the grammar school and later to spend his mind and express himself clearly in the Unitarian Church.

Cyril Smith is immensely proud of his Unitarianism. He is now the only representative of the House of Commons of a church that was often described in the nineteenth century as the Liberal Party at prayer. He will be preaching at Rochdale Unitarian Church in three weeks' time and conducting the Christmas morning service there.

Mr Smith dases his active involvement in politics from the time when, as a teenager, he started questioning the justice of a society in which his mother had to go out to work for while other boys' mothers led comparatively easy lives.

He lasted in his first job, as a clerk in the Inland Revenue, only six months before being removed for his political activities. He went on, in 1948, to become, at 19, the youngest Liberal agent in the country. He left the Liberals two years later after their disastrous performance in the general election and joined Labour because, he says, "I wanted to be in a party that had power and could make an impact".

He was also annoyed that the Liberals had dropped industrial partnership from their manifesto.

For the next 16 years Cyril Smith was a local councillor and ultimately Mayor of Rochdale. He was a brilliantly successful operator in the field of local government, running education and housing in the borough and bringing well-known celebrities to the declining cotton town.

His critics say he should have remained there and not gone on to Westminster, where he is out of his depth. In fact, he was a reluctant candidate for the Rochdale by-election of 1972, having rejoined the Liberals four years earlier after a quarrel with his Labour colleagues on the council about council house rents. He was finally persuaded to stand by Mr Thorpe, who was convinced that only Cyril Smith could win Rochdale for the Liberals.

Once elected to Parliament, Cyril Smith lost no time in making clear his contempt for it. He still holds by his remark that it is the longest running farce in the West End. He would like to see the whip applied much less by all parties and he has for some time advocated the establishment of a committee system in the House of Commons to cover each government department, on the model of local government committees.

Mr Smith makes no secret of his unhappiness at the way that the Liberal Party is going under Mr Steel's leadership. He strongly supported Mr Padoa-Schioppa in the leadership election and has refused to campaign in any of the constituencies that voted for Mr Steel.

Although he thinks the Liberals were right to make a pact with the Government in the spring, he believes they were wrong to continue it in the summer. He is terrified of the consequences of the Liberals going into the next election dead in the coal-rails of the Labour Party.

He does not think the pact is likely to lead to the realignment in British politics that he wants to see, and he is worried that it is actually helping the Labour cause.

Cyril Smith does not expect to carry more than a quarter of the party with him in his efforts to "smash the pact" at the Liberal Assembly next week. If his move fails he will resign from his post as spokesman on employment.

He discounts any suggestion that he will leave the Liberals or quit the House of Commons. He says: "I see myself continuing to work as a Liberal MP who will from time to time put his foot in it because he believes it is necessary to do so."



Mr Cyril Smith: Reflections on the Lib-Lab pact.

There have also been 12,555 prosecutions for failing to pay national insurance contributions. The department, the report says, has undertaken 40 specific studies into ways of improving defences against fraud and abuse. A review of criminal techniques has been completed and evidence given to local magistrates. Proceedings, including those for allocating national insurance numbers, involving claimants in their homes and issuing benefits, are being reviewed. The number of special investigations has been increased from 300 in 1970 to 471.

In a foreword to the report Mr Ennals, Secretary of State for Social Services, says health and social services are costing £33,000 a minute. The estimated cost of health and personal social services is £6,215m, and that of social security benefits is £11,563m.

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The number of doctors employed continued to increase. The total cost of prescriptions dispensed was about £451m, an increase of more than a quarter. The average net ingredient cost

of the 293 million prescriptions was 117.3p, 23.3p higher. The report says that the share of the NHS budget given to the mentally ill fell from 8.2 per cent in 1970-71 to 7.8 per cent in 1975-76, and that that trend must be reversed.

The report records that about 4,500,000 people in 23 health areas in England now have fluoridated water.

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Annual Report of the DHSS, 1976 (Command 6931, Stationery Office; £1.40).

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The Double Standards Game... and

THE RUMOUR THAT MUSHROOMED



The Soviet news agency Tass last month reported that "work is nearing completion in the Republic of South Africa for the creation of a nuclear weapon and preparations are being made for carrying out tests of this weapon". Warned Tass: "If the racist Pretoria regime were to obtain the nuclear weapon this would create a direct threat to the security of the African states."

It was not coincidence that this so-called "report" was launched by the Soviets on the eve of the Lagos conference organized to pillory South Africa.

The rumour, detonated in Moscow, rapidly mushroomed and created concern in the United States, Britain and France — all seeking reassurances from a somewhat perplexed South Africa — while Moscow and its allies continued to pontificate on the dangers of nuclear proliferation.

Backward or Forward?

South Africa, it is generally understood, has developed its own uranium enrichment process in order to utilize its supplies of this mineral more fully for peaceful power generation.

A few years ago, when it first announced discovery of this new process and entered the big league through its own ingenuity, South Africa offered the process to any peaceful nation for peaceful purposes. She was ignored.

South Africa, a founder member of the International Atomic Energy Agency, was jettisoned from the world body in June this year in favour of Egypt as Africa's "most developed nuclear state". South Africa was apparently too backward to qualify any longer. Barely two months later the Russians, with the West as an attentive audience, charged that the same "backward" South Africa was ready to explode a nuclear device.

South Africa, the United States insisted, should sign the Non-Proliferation Treaty. Yet America itself, as a signatory, failed to live up to commitments under this Treaty in as far as it had not yet delivered nuclear fuel elements for peaceful use to South Africa promised and paid for 2 years ago. And, of the 34 members of the Board of the International Atomic Energy Agency, no fewer than 13 have either not ratified or acceded to the Non-Proliferation Treaty. They include India, Indonesia, Nigeria, Pakistan, France and South Africa's replacement, Egypt.

France Defied the World

South Africa, warned France, should realize that a nuclear test could have

"grave consequences" for the relations between them — FRANCE, the same country which defied New Zealand, Australia, the United Nations and eventually the World Court when it went about testing nuclear explosives in the Pacific, not so long ago. At the time it waved aside British criticism as "irritating and moralising".

South Africa, claimed the Kremlin, created a direct threat to the security of the African states. Coming from a nuclear superpower, whose imperialist machinations have contributed largely to the sabre-rattling uncertainty engulfing much of Africa, this charge is irony indeed.

The Gullible West

In reviewing this recent masterly display of double standards, with Russia in the lead and a gullible West following, the South African Prime Minister exclaimed: "I feel like laughing out aloud" — an understandable reaction considering the exasperation he must have felt at witnessing this performance.

One of South Africa's leading opposition newspapers echoed the same sentiments:

"The spectacle of mighty nuclear powers crying wolf because of a Russian claim that South Africa intends exploding a nuclear device would be amusing if it was not so infuriatingly hypocritical". — the Johannesburg Star.

To date the nuclear explosion fore-shadowed by Tass in Moscow, has not happened.

The South African authorities have taken great pains in denying the flood of accusations and have explicitly reassured the world that they intended utilizing their advance nuclear technology only for peaceful purposes. Magnanimous indeed, considering the shifty double dealing to which their country has been subjected by so-called friend and foe.

More prosecuted for welfare frauds in 1976

By John Roper, Health Services Correspondent

The number of people prosecuted for defrauding or abusing the social security system in 1976 rose by almost a quarter compared with the previous year, the Department of Health has said.

The annual report, published yesterday, said the conviction rate was 98 per cent.

The number of prosecutions rose from 15,400 in 1975 to 19,077. They included 789 prosecutions for moving from office to office and making fraudulent claims for supplies, benefits and 11,648 other cases of supplementary benefit fraud.

There have also been 12,555 prosecutions for failing to pay national insurance contributions.

The department, the report says, has undertaken 40 specific studies into ways of improving defences against fraud and abuse. A review of criminal techniques has been completed and evidence given to local magistrates.

Proceedings, including those for allocating national insurance numbers, involving claimants in their homes and issuing benefits, are being reviewed. The number of special investigations has been increased from 300 in 1970 to 471.

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CBS 4100 Scientific	£22.95	£18.95
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Angry dentists threaten to cut NHS work

By Our Health Services Correspondent

The way dentists are paid is so distorted and so incomprehensible that they are deciding, in increasing numbers, to reduce their commitment to the National Health Service, the British Dental Association said yesterday.

A delegation from the association met Mr Ennals, Secretary of State for Social Services, on Wednesday to discuss the Government's insistence that alleged overpayments dating back three years should be recovered. The meeting, according to the dentists, ended inconclusively.

The dentists made the point that at a time when their incomes were restricted by pay policy they could not accept the need to make good an overpayment of £27.5, estimated at £293 for each dentist.

Mr Ennals pointed out that the system of retrospective adjustments had been brought in at the request of the BDA and he could not simply write off overpayments. He would consider any change the BDA would like to propose.

The BDA will meet on September 31 to consider the situation. Meanwhile, the General Dental Practitioners' Association is to consider accepting only patients under 21 for NHS treatment.

Open University man suspended

Mr Tom O'Carroll, aged 32, an employee of the Open University, whose chairmanship of the Paedophile Information Exchange has been widely publicised, has been suspended on full pay from duties at the university, it was announced yesterday.

The university said the action had been taken by Sir Frederick Warner, pro-chancellor of the university and chairman of its council. He will ask the next meeting of the council, on October 25, to consider whether procedures should be started to decide whether there is good cause for Mr O'Carroll's dismissal.

Mr Bottini to retire

Mr Reginald Bottini, aged 61, general secretary of the National Union of Agricultural and Allied Workers, is to retire on medical advice.

More Home News, page 15

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WEST EUROPE

French Union of Left decides to launder dirty linen in private

From Charles Hargrove
Paris, Sept. 22

The "summit" meeting of the three parties of the Union of the Left, which was running into heavy weather last night, was resumed this morning at Communist Party headquarters in a more amiable atmosphere.

The problem of nationalization on which Socialists and Communists had clashed violently during five hours of tense discussions yesterday, was left on one side. Other aspects of bringing the left's common programme up to date that were still in dispute were taken up instead.

The three delegations, from the Socialists, Communists and Left Radicals, ensured that nothing filtered out to the press on the drift of the discussions. They had lunch in the conference room, presumably to eliminate the possibility of leaks. They had obviously come to the conclusion that there was much washing of dirty linen in public after yesterday's round of talks.

The talks were adjourned this evening for dinner, but were to continue later tonight, when nationalization will be tackled.

Mr Charles Fiterman, secretary of the Communist Party central committee, said it was now up to the Socialists and Left Radicals to make it clear whether they wanted an agreement. Differences over nationalization as well as defence remained to be decided.

Last night, at the end of the first session, the atmosphere was distinctly tense. No progress had been made in narrowing down the gulf between the Communist and Socialist standpoints on nationalization, both Mr Francois Mitterrand, the Socialist leader, and Mr Georges Marchais, leader of the Com-

munist, admitted openly that there was a possibility of a breakdown in the negotiations.

Mitterrand said on television: "If our partners are ready to accept all the common programme, and nothing but the common programme, the agreement will be signed tomorrow."

"If we are set further insoluble problems, that is to say a second common programme before we have even implemented the first, then we shall fail."

Mr Marchais said in a prepared statement to the press: "The Communist Party has made a great effort to achieve agreement. It is now up to our partners." The proposals put forward by the Socialists fell distinctly short of what had been agreed in 1972. If they refused to yield on them, the common programme would be "liquidated."

Mr Mitterrand put his finger on the root of the problem when he admitted last night that the real conflict was between two doctrines, "Marxist-Leninism and our own."

The common programme of 1972 had shelved the issue. It was a working compromise.

Mr Jean-Pierre Soisson, secretary general of the Independent Republicans, part of the Government majority, said the left's summit had produced a sensational revelation: "The programme of the left of 1972 was not common."

Georges Marchais claims the Socialists have deceived him. Francois Mitterrand declared that the Communists are trying to hoodwink him.

In fact, it is Frenchmen who were hoodwinked in 1973 and 1974, when they pronounced on a programme which did not have the same meaning for its different partners."



"There seems to be more sunshine in London", said Mr Callaghan, sheltering under an umbrella in Rome yesterday with Signor Andreotti.

Rome call for economic stimulus

From Peter Nichols
Rome, Sept. 22

Mr Callaghan and Signor Giulio Andreotti, the Italian Prime Minister, called jointly today for an expansion in economic activities by strong countries to help deal with the problem of unemployment.

They were together for two hours. Mr Callaghan, making the first official visit to Italy of a British prime minister in five years, spoke of their talks as "valuable".

They spent a lot of the time, he told reporters, discussing world trade, particularly inflation and unemployment, and both had to acknowledge that the increase in world trade was disappointing.

Mr Callaghan added: "My opinion is that unemployment will keep rising throughout Europe and probably the whole industrial world." But if only the Western industrial nations and Japan could add just 1 per cent to their gross national product, it would mean an increase

of between 2½ and 3 million jobs.

He added: "We would both, I think, like to see the stronger countries taking more expansive action. Germany and Japan have already taken such action and this would be a help. We would like to see further action yet."

They agreed that the European Community should be enlarged to include Greece, Spain and Portugal. There were problems but they could be solved.

The Community's agricultural and fishing policies should be reviewed. It was in no one's interests in Europe to spend money on price supports if the structures remained unchanged.

Asked whether he thought that Britain would be ready to take part in the first direct elections to the European Parliament due next year, Mr Callaghan replied that only the House of Commons could make the decision. He had never said more to the European Council of Ministers than that we were doing our best.

"I have a feeling this is well understood by the ministers but I have difficulty in convincing the press."

Mr Callaghan persuaded Signor Andreotti to look into the problem of sugar agreements which, the British Prime Minister believes, could place the North-South dialogue into some serious difficulty.

He said that the point now reached meant that agreement was possible except for the attitude of the Community itself. An agreement in principle had been reached, the developing countries might well feel that promises were not being honoured.

Sugar-exporting countries, especially the Caribbean countries which exported on the free market, if there were to be no agreement, sugar prices would be depressed and poor countries selling in the free market would find their earnings cut.

The object of the projected agreement was to finance exports and storage of surplus sugar. Failure to reach agreement, Mr Callaghan said, would go beyond the question of sugar.

Tomorrow Mr Callaghan sees the Pope. He said he would express the good wishes of the British people for the Pontiff's eightieth birthday which falls on September 26.

OVERSEAS

Lance resignation lets President return to job of running country

From Patrick Bruge
Washington, Sept. 22

The resignation of Mr Bert Lance yesterday as Director of the Budget, after that high promise, several reporters tried during the press conference and the most they could extort was the admission on that the affair might have lessened Mr Carter's credibility and reputation for integrity.

The affair is at an end, to the general relief, and whatever damage it has done to Mr Carter will not be compounded by investigations dragged on indefinitely. The affair did not, in fact, last very long even though people in Washington seem to have been living with Mr Lance's overdrafts and double collateral for an unconscionable time.

Senators, congressmen and commentators agreed unanimously this morning that Mr Carter was right in leaving Mr Lance go. When the revelations were at their height, three weeks ago, the conventional wisdom, repeated in all the newspapers, was that the resignation was just a matter of time.

However, many opinionated observers had second thoughts as Mr Carter continued to express his support for his friend, particularly when Mr Lance put on a strikingly effective performance in self-defence in his first couple of days' testimony before the Senate committee last week.

There was then much bedding of bets in retrospect, the hedgers look rather foolish and none of them admits today to having had any doubts at any time.

The impression had gone abroad that Mr Lance was an unscrupulous, corner-cutting country banker who grossly abused the perquisites of a bank president to enrich himself and his family. The evidence we now have shows there was a lot of truth in this public judgment, even though Mr Lance avoided any illegality.

Mr Carter based his election campaign on the claim that he was more honest and more competent than his rivals and that he would give the American people "the government they deserved, a government as good as they are."

The President could not be brought yesterday to admit that he or his Budget Director had lived up to that high promise. Several reporters tried during the press conference and the most they could extort was the admission on that the affair might have lessened Mr Carter's credibility and reputation for integrity.

Indeed, Mr Carter seems to have carried out his trick with art. Some commentators are admitting nobly that part of the trouble was his own fault for having such high standards. One correspondent (in the Washington Post) compares this admission to President Kennedy's acceptance of responsibility for the Bay of Pigs fiasco in 1961.

It is an odd parallel because Mr Carter, in effect, is claiming that he is really too good for this hard world. He never admitted the possibility that he had been too good for the job. In the first place, claiming instead that he was superbly qualified for the job. It was a remarkable performance and should go far to restore Mr Carter's reputation as a skilled politician.

The President said yesterday that he had given no thought to whom he should nominate to succeed Mr Lance. It is important, however, that he make up his mind soon. Mr Lance was not only preparing the budget but was in charge of reforming the Federal Government, out of the schemes closest to Mr Carter's heart (and high on his list of electoral promises).

Mr Lance was intended to balance the budget by 1981 and introduce serious budgeting throughout the Government, two more important measures for Mr Carter. Some one must succeed him in these roles immediately if the momentum he achieved is not to be lost.

Mr Carter can now turn to his immediate problems, which include Concorde, the Middle East, arms talks, his energy policy, reform of social security and the Panama Canal treaty.

Leading article, page 13

Pakistan Chief Justice is removed

From Richard Wigg
Rawalpindi, Sept. 22

General Zia today removed Mr Justice Yaqub Ali Khan, Chief Justice of the Supreme Court, who agreed earlier this week to hear a petition challenging the arrest under martial law of Mr Bhutto, the former Prime Minister.

The chief martial law administrator issued an order declaring vacant the office of Chief Justice. It dramatically, if instantly, followed up his assertion yesterday that the proclamation of July 5, when the armed forces took over, is the "supreme constitutional instrument" and that all the country's institutions, including the Supreme Court, only function "by virtue of the said Act."

A statement this evening said that President Choudhry Fazal Elahi had appointed the senior judge of the Supreme Court, Mr Justice S. Anwar Ali Haq, to succeed Mr Yaqub Ali Khan with immediate effect. He and other Supreme Court judges would make the oath of office tomorrow afternoon, it said.

There were rumours here tonight that some of the seven-man bench would refuse. Mr Justice Yaqub Ali Khan, who was appointed by Mr Bhutto, told the Times tonight that he would attend the oath ceremony. He said he had no information on what his colleagues would do. He refused to discuss General Zia's order. What that means is to be understood.

The swearing-in will come less than a day before the court is to hear both an application denying that the Supreme Court has jurisdiction to question any act of the chief martial law administrator and the petition by Begum Nusrat Bhutto challenging her husband's arrest. It was the court's decision to hear the begum's petition which started off the present legal conflict.

Today's move puts into the position the judge whom General Zia wished to see as Chief Justice, but who was passed over despite his seniority by Mr Bhutto in favour of his own nominee.

Palestinians keep watch from Crusader castle during lull in Lebanon fighting

From Robert Fisk
Beaufort Castle, southern Lebanon, Sept. 22

From the broken, precipitous walls of the twelfth-century keep of Beaufort Castle, it was obvious that the Palestinians, Christian Lebanese and Israeli soldiers were in no mood to fight today.

Up in the ruined halls of the great Crusader castle—besieged by Saladin in 1192—it was possible to hear the dull booming of artillery across the valleys from the villages of Taibe and Khiam, but the shelling had nothing of yesterday's intensity. Even the Palestinian fighters living up in the castle only fired off their 80mm mortar to relieve their boredom.

Throughout the afternoon, military lorries and petrol tankers, all of them in camouflage paint, could be seen driving on the half-hourly intervals from the Israeli frontier to the Christian stronghold of Marjayoun to the north. It was impossible to tell which army they belonged to.

Four shells hissed over the castle during the afternoon and exploded harmlessly beyond the old walled fortifications: the Palestinians inside took the view that neither the Christian Lebanese nor the Israelis wanted to fight today because

of the Israelis were observing Yom Kippur. There were signs, however, that the lull in the fighting was not as complete as the Lebanese, the Syrians, the United States and Israel would like it to have been.

In the Palestinian command post at Taibe this morning, the commander's two-way radio was crackling with reports of shelling in border villages. One report read slowly over the air in Arabic by a woman, said that an Israeli tank in Lebanon had been destroyed by rocket fire.

No such claim has been made publicly by the Palestinians but the fact that the transmission was intended for guerrillas who were actually fighting suggests that a genuine hit may have been scored on Israeli armour.

On the other hand, the Palestinians at Taibe had a disconcerting fact for once, did not welcome journalists. Up at Beaufort Castle, the Palestinians insisted that they had been engaging two Israeli tanks during the night but across the 30 miles of country-side from the castle walls, from Syria and Israel

west to the Mediterranean coastal hills, no tank could be seen. The guerrillas say Israeli armour moves towards the Litani river each evening at dusk, and that the fire at Palestinian positions on the river. They said, pointing to a clump of trees, that an Israeli tank was still concealed near the Litani bridge in the gorge.

Two shells fired off mortar rounds and then crouched on the battlements with binoculars trained on the river banks. After almost half a minute, the trees would shake, a cloud of black smoke curl up from the gorge and the sound of the distant explosion echo up to the castle with a clap of sound.

But no Israeli tank emerged from the little forest beneath us. The Christian Lebanese snipers certainly kept a close eye on Beaufort Castle, however, since its commanding position over the surrounding hills makes it an artillery spotter's dream.

Every time we walked outside the walls or appeared on the battlements, a bullet would ricochet off the rocks beneath. There could be little hope of hitting us at that range.

Barre plea for more time for anti-inflation plan

From Our Own Correspondent
Paris, Sept. 22

Exactly a year after the launching of his anti-inflation plan, the prudent verdict of M Barre, the Prime Minister, is that "the French economy is beginning to emerge from the crisis but we still need time, patience."

In an interview with the new afternoon newspaper *L'Informateur*, he said the Government's policy was not conceived in a short-term perspective; it must be appreciated over a longer period.

This caution does not satisfy critics like M Jacques Chirac, the Gaullist leader. In a speech today, he did not quarrel with the overall objectives of the Prime Minister's policy but, with his eye on the March elections, he urged a more rapid pace of selective reduction than M Barre hesitantly agreed to at the end of last month.

"Give us a good policy and we shall give you good finances," Baron Louis, the Finance Minister, said at the time of the restoration of Louis XVIII. M Joseph Fontanet, the editor-in-chief of *L'Informateur*, in quoting the aphorism noted that "these were the words of a man who was not a politician but a statesman."

The Prime Minister's reply is that the economic and social situation of the country would suffer serious damage from an ill-considered relaxation of the economy. While he admits that such a policy seems tempting before elections, "in the uncertain

world in which we live, the Government would carry a heavy responsibility by giving up its effort of economic and financial recovery. It could do so only for a few months, in any case, for no sooner the elections are over, it would be necessary to revert without delay to restrictive measures, doubtless more painful than today's."

Thanks to the policy it had pursued for the past year, the Government had secured some room for manoeuvre. "Between January and August, 1976," he said, "the franc lost 12 per cent of its value in relation to the dollar, and our exchange reserves dropped by \$4,000m (£2,300m). The franc is now stabilized and our reserves have increased."

The anti-inflation policy had led to a drop in industrial production or an economic recession. "How do those who talk about the anaemic state of the French economy judge the condition of the British or German economies, to mention only those two?" M Barre asked.

"The evolution of remunerations shows that Frenchmen have shown moderation, and that the Government's aims have been understood. Yet the increase in wages this year will still remain the highest of all the leading industrial countries except Italy," he was quoted as saying in the interview.

He conceded that unemployment had risen in recent months, but which country escaped from such a trend these days, he asked.

Siege Moluccans jailed for up to nine years

From Our Own Correspondent
Assen, Sept. 22—Seven South Moluccans were given jail sentences ranging between six and nine years today for seizing 150 hostages in attacks on a train and a village school here in northern Holland last May. An eighth was sentenced to 12 months for supplying a weapon and ammunition to them.

Three of the Moluccans had been charged with hijacking a train at Glimmen, north of here, on May 22, and holding more than 50 passengers captive for 19 days. The other four seized a school at nearby Bovensluis on May 23, and took more than 100 children and four teachers hostage.

Dutch marines ended the sieges on June 11, storming the train and the school. Six Moluccan gunmen and two hostages died.

The gunmen staged the raids to draw attention to South Moluccan demands for independence for their island homeland in Indonesia. —Reuter.

Minister opens talks on Basque autonomy

From William Chislen
Madrid, Sept. 22

Senior Manuel Clavero, the Minister for the Spanish Regions, arrived in Vitoria, in the Basque country, today to start negotiations with politicians on the reestablishment of Basque autonomy suppressed by Franco during the Civil War.

Senior Manuel Irujo, who represents the Basque Nationalist Party in the Senate, opened the session by warning Señor Clavero that unless the Basque country had its political rights soon "this could lead to violence which could have been avoided if the Basque country had its freedom."

Señor Clavero replied that he was anxious to achieve a degree of autonomy for the Spanish regions, and particularly the Basque country.

Ex-SS men to be tried for Cracow killings

From Our Own Correspondent
Bonn, Sept. 22

The extermination of 19,500 Jews in the Polish city of Cracow and the destruction of their ghetto will be recalled in the trial of three former SS men which begins in Hanover tomorrow.

Three men—Rudolf Körner, Kurt Heinemann and Max Olie—are accused of responsibility, with others, for a total of 32 murders of men, women and children, and assisting in the killing of more than 30 others between 1942 and 1944.

The prosecution claims that the three committed the murders on their own initiative and out of hatred for the Jews. The trial is expected to take about two and a half years.

Prisoners make sheet-rope escape in Italy

From Our Own Correspondent
Rome, Sept. 22

Six men escaped from the jail in Santa Maria Capua Vetere near Cassera in central Italy by using a rope made of sheets.

They improvised a scaffolding of beds from which they were able to cut a hole in the ceiling of their cell through which they found a trapdoor to the roof and climbed 100ft to the ground down the rope of sheets.

Meanwhile, in Latina prison, near Rome, a revolt was put down this morning.

Egypt stands by PLO as Palestinians' only voice

From Our Own Correspondent
Washington, Sept. 22

Mr Ismail Fahmi, the Egyptian Foreign Minister, gave a frosty answer to the Israelis here today. He told a press conference that the Palestine Liberation Organization (PLO) was the only legitimate representative of the Palestinian people.

Egypt would adamantly refuse to consider a bilateral agreement with Israel. There had to be a general peace agreement between Israel and all the Arabs, including the Palestinians.

Mr Fahmi has had extensive talks with President Carter and Mr Cyrus Vance, the Secretary of State, over the past two days. Before that Mr Moshe Dayan, the Israeli Foreign Minister, was in Washington. On Saturday and next week they will be followed by the foreign ministers of Jordan, Syria and Saudi Arabia.

Chinese nuclear fallout heads for Great Lakes

From Our Own Correspondent
Washington, Sept. 22

Radioactive debris from last week's Chinese nuclear test is heading for the Great Lakes region of North America, according to a spokesman for the United States Environmental Protection Agency.

But there appears to have been no appreciable rise in ground radioactivity in those parts of the north-west crossed by the cloud of fallout.

The spokesman said that so far the nuclear material had moved in an airstream well above any rain clouds. This means that no appreciable amounts of nuclear particles had fallen to the ground.

The long-term impact will not be assessed for several days. Tests are to be carried out next week on milk samples to determine whether there has been any radioactive contamination.

Nalco plea for say in decisions

From Christopher Warman
Local Government Correspondent
Hamburg, Sept. 22

A strong plea for full participation by public service workers in local government was made today by Mr G. J. Phillips, president of Nalco, speaking here at the World Congress of the International Union of Local Authorities.

"This is a test for democracy. People are not going to spend their lives working in the public services without demanding a say in the decisions taken. If the management and elected members of local authorities will not willingly accept this, they will be forced into accepting worker participation," Mr Phillips said.

It was, in good saying, lip service to the concept: "I believe that the workers have a large part to play which could result in more effective local government."

Mr Phillips was speaking at a session on the rising cost of local services and ways to save money.

Mr Mark Keane, executive director of the International City Management Association in the United States, said it was the job of local government managers in a period of economic restraint to avoid both reducing services and increasing taxes.

"The job is not an easy one. Politically, a solution may be contrary to citizen wishes, for what helps in one place might hurt in another."

The real solution was to improve the productivity of local government by providing and managing community services more efficiently and more effectively, and directing them to the real needs of the community.

Mr Keane gave the example of Westminster, Colorado, where all leave due to employees had been combined into

one system. Time absent was charged against an employee's allotted leave, so that frequent absenteeism reduced vacation and sick time while good attendance qualified an employee for bonus vacation time.

This sort of "productivity" did not please some of the delegates and Mr Keane acknowledged the difficulties.

Mr Derek Pickering, vice-chairman of the Association of County Councils, raised the conflict between reducing costs and the dismissal of staff that this often entailed.

Few suggestions were offered but one solution has been found in Copenhagen. A staff security bank has been financed by the local authority and a redundant employee is transferred to the bank, which pays his salary until another job can be found. This was found to work well and only half the funds set aside were spent.

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OVERSEAS

Rhodesia deports nun on day before she was to seek bail

From Frederick Cleary
Salisbury, Sept 22

Sister Janice McLaughlin, American-born press secretary of the Roman Catholic Justice and Peace Commission in Rhodesia, was today declared a prohibited immigrant and deported. She was put on an aircraft to Johannesburg this afternoon and was not allowed to talk to journalists here.

Sister McLaughlin, aged 35, was due to appear in court on September 27 on a charge of spreading alarm and despondency. An appeal for bail on her behalf was to be made to a High Court judge in chambers tomorrow. She has been in jail since her arrest on August 31.

Refusing an application for bail last week, a local magistrate, Mr C. J. Stainer, said she had been "a dedicated and devoted" nun and she might use liberty on bail to commit further offences.

She came to Rhodesia from Kenya four months ago. Three other members of the Justice and Peace Commission are awaiting trial in Rhodesia under the Law and Order Maintenance Act and the Official Secrets Act.

The Government has denied that over half a million Africans are being kept in great hardship in protected villages as claimed in a new report by the Justice and Peace Commission.

A spokesman for the Ministry of Internal Affairs said there were only 178 protected villages and not 203 as claimed by the commission. These villages house about 260,000 people and not 380,000 as claimed.

Denying that conditions in the villages were generally cramped, the spokesman said that in many villages there were large areas of uncultivated land and sanitary facilities were better than those in the townships.

"It is untrue to say that inhabitants are not compensated for their loss of property," he said.

He said the question of compensation should not arise because people were encouraged to take all their property when they moved into protected villages, including their houses, doors and windows. The only part of their butts they abandoned were walls, which are in most cases poles plastered with mud.

"After people have moved into protected villages, the remains of old villages are burnt to deny terrorists shelter," he said.

The official repeated the claim that tribespeople had asked to be moved into protected villages to be shielded from terrorist intimidation. He also denied that guerrillas moved freely into and out of the villages. While terrorists did sometimes cut through fences, this was infrequent.

Voluntary agencies had in some instances provided clothing and blankets, and occasionally food to inhabitants in protected villages.

tected villages, he said. Education had not been provided by voluntary agencies, but by government and local councils.

Mr Geoffrey Felton, the member of the Commission for Justice and Peace who presented the report, *The Propaganda War*, yesterday in London, was born in Broadstairs, Kent. Aged 29, he is a highly-respected member of the teaching faculty at the University of Rhodesia.

Although he is known to be critical of the Rhodesian Government, he has not involved himself openly in local politics.

Johannesburg: Sister Janice said on arrival here that she thought international pressure and her being an "embarrassment" led to her release. She was "in some way disappointed" at her surprise release after three weeks in a remand prison.

She was anxious to fight out the court case, she said. "I believed in what we were doing and that the Government would not be able to prove its case against me." She was met by two United States consular officials.

Roger Berthoud writes: The Foreign Office said in London yesterday that there would be "no place for people guilty of terrorism" in the future Zimbabwe National Army provided for in the Anglo-American proposals for a Rhodesia settlement. A spokesman was commenting on the report of the commission.

"This report makes horrifying reading," the spokesman said. There were no means of checking the facts, he said, but there was no reason to doubt the findings of this "reputable" body.

The spokesman made it clear that his remarks applied equally to nationalist guerrillas who had been found to have committed atrocities. "If the war goes on, there will be more atrocities," he said. "The trust on which non-racial society must be built."

He hoped to have a reply within a week. He was not proceeding at present with his original plan for an internal settlement, but would act accordingly after studying the answers from London.

Questioned about possible United Nations sanctions against South Africa if that country did not put pressure on him to accept the Anglo-American proposals, Mr Smith said the South African Government's conduct was "not a party to sanctions against Rhodesia and he did not think blackmail and threats would have much effect."

Mr Smith said the congress had been conducted in a happy atmosphere, unlike recent congresses where there had been people who had been out of step. He was obviously referring to the 12 dissidents who were expelled from the party, formed their own right-wing party and failed to win a seat at the recent general election.

In the Prime Minister only needed half an hour today behind closed doors in this truncated one-day conference to convince delegates that he should be trusted to find a way out of the settlement maze.

Police in the black township of Soweto, outside Johannesburg, are investigating the death of a 15-year-old boy who was killed in a hail of machine gun bullets fired yesterday into a crowd of mourners at a memorial service for Mr Steve Biko the dead Black Consciousness leader.

The boy, William Mladlamba, was found dead near St Matthew's Anglican Church soon after police had ended a crowd of mourners. The police are not admitting responsibility for the death.

Brigadier Jan Visser, Soweto's police chief, said today: "It appears as if a machine gun was used. None of his men had been issued with machine guns yesterday, he said, and so far as he knew only two people, both girls, had been wounded when police fired on crowds of stone-throwers during demonstrations over Mr Biko's death.

In Durban, 200 Indian students at the University of Durban-Westville threw stink bombs at prominent speakers invited to address a symposium on alternatives for peaceful coexistence in South Africa.

without trial and calling on the Government to change the law to ensure that security detainees had adequate protection from ill-treatment.

The council said it had repeatedly expressed its condemnation of detention without trial but the Government had insisted that circumstances necessitated it. "Whatever those circumstances may be, no one can contend that they justify ill-treatment of people in detention," the statement said.

The statement added: "It is significant that these things that have happened, or are alleged to have happened, to people detained under the Terrorism Act do not as a rule happen to ordinary prisoners in our jails."

The Bar Council called for changes in the Act to permit regular and frequent visits to a detainee by a lawyer, a private doctor or other representative of his family—if necessary under police supervision.

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Mr Smith expects Britain to think again

From Our Correspondent
Salisbury, Sept 22

Mr Ian Smith, the Rhodesian Prime Minister, said tonight he believed the British Government might think again on the proposal in the Anglo-American peace plan to disband the present Rhodesian security forces and have the future of the guerrilla forces of the Patriotic Front.

The Rhodesian Government insists on the security forces remaining intact. Speaking at the conclusion of the annual Rhodesian Front party congress, Mr Smith was questioned closely on the next stage on the settlement negotiations. He said he was now waiting for a reply from Britain to a list of questions (believed to be 5,000 words long) arising from the White Paper as presented to him recently by Dr Owen, the Foreign Secretary, and Mr Young, the United States representative of the United Nations.

While refusing to spell out all the questions on which he was seeking answers and clarification, he said that one glaring point was the fact that the proposals on the security forces were virtually prescribed breakdown in law and order.

"I cannot believe that any man in his senses would be prepared to go along with that," he said. The leaders of internal black nationalist parties shared this view. Therefore I'm satisfied that the British Government are going to change their thinking."

He hoped to have a reply within a week. He was not proceeding at present with his original plan for an internal settlement, but would act accordingly after studying the answers from London.

Questioned about possible United Nations sanctions against South Africa if that country did not put pressure on him to accept the Anglo-American proposals, Mr Smith said the South African Government's conduct was "not a party to sanctions against Rhodesia and he did not think blackmail and threats would have much effect."

Mr Smith said the congress had been conducted in a happy atmosphere, unlike recent congresses where there had been people who had been out of step. He was obviously referring to the 12 dissidents who were expelled from the party, formed their own right-wing party and failed to win a seat at the recent general election.

In the Prime Minister only needed half an hour today behind closed doors in this truncated one-day conference to convince delegates that he should be trusted to find a way out of the settlement maze.

Police in the black township of Soweto, outside Johannesburg, are investigating the death of a 15-year-old boy who was killed in a hail of machine gun bullets fired yesterday into a crowd of mourners at a memorial service for Mr Steve Biko the dead Black Consciousness leader.

The boy, William Mladlamba, was found dead near St Matthew's Anglican Church soon after police had ended a crowd of mourners. The police are not admitting responsibility for the death.

Brigadier Jan Visser, Soweto's police chief, said today: "It appears as if a machine gun was used. None of his men had been issued with machine guns yesterday, he said, and so far as he knew only two people, both girls, had been wounded when police fired on crowds of stone-throwers during demonstrations over Mr Biko's death.

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Patriarch Pimen talking to the Archbishop of Canterbury, Dr Coggan, in Moscow.

Dr Coggan welcomed to Moscow

Moscow, Sept 22.—The Archbishop of Canterbury, Dr Donald Coggan, arrived in Moscow tonight for a 12-day visit to the Soviet Union as guest of the Russian Orthodox and Armenian Churches.

He was met by Patriarch Pimen, head of the Orthodox Church, and officials of the Soviet Government's Council on Religion. In a brief speech he said that relations between the Anglican and Orthodox Churches "have been close for many years and recently have grown in understanding and depth."

Tomorrow, he has formal meetings with Patriarch Pimen. "No doubt, we will engage in a good deal of theology," he told reporters with a smile.

Dr Coggan said he hoped to see something of the Soviet Baptists and Jewish communities. After meetings in Moscow and a visit to the ancient religious centre of Zagorsk, north of the capital, he will travel on to the Ukraine and Armenia.

It is the Archbishop's first visit to the Soviet Union since he took office two years ago. One of his predecessors made a similar visit in 1962—Kreuter.

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Lawyers speak up for detainees

From Ray Kennedy
Johannesburg, Sept 22

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THE ARTS

Duras at her most seductive

David Robinson

India Song (a)
Camden Plaza
Manson (x, GLC)
Essential Cinema ClubI Was Fifteen (x)
EMI International

However elusive or unsympathetic you find her films (and I do), Marguerite Duras is a woman to be taken seriously. She is a writer gifted with sensibility and success. The great passion for cinema she has evinced in late middle age (she was 43 when she wrote *Hiroshima Mon Amour* and 63 before she directed her first film *La Musica* 10 years ago) is no girlish flirtation. As a filmmaker she has understood how to reconcile necessary economy of means with her own distinctive way of doing things.

India Song, for instance, was made in a more two-week shooting, without synchronized sound. Above all, she commands a following among a lot of people who are themselves to be taken seriously: in *Film Comment*, for instance, Jan Dawson called *India Song* "a passionate litany of love and death, and perhaps the first true sound film".

India Song was originally commissioned by Peter Hall as a play to open the National Theatre in 1972; but because of postponements, this British production never materialised. A film of 1973, *La Femme du Gange*, was a sort of sketch for the film version; and in 1974 the text was published as a "texte theatre film". Finally, later the same year, Mme Duras produced her own definitive screen version.

It is one of her most accessible and, in its rather sporadic fashion, seductive works.

The actors (Delphine Seyrig, Michel Lonsdale, Mathieu Carrière) are attractive; the images are beautiful; the music of Carlos Alcaso, with its pastiche of Thirties dance music, is haunting. The film has its own powerful atmosphere—even though Mme Duras's India was all shot in Paris; it has a sort of suspense and a story.

The setting is the diplomatic world of Imperial India in 1937 and the core of the film is a reception at the French Embassy. As the little group of half a dozen characters drift in various permutations through the empty reception rooms (Mme Duras eliminated the other guests as "inessential" though we occasionally hear the hum of their conversation), voices off relate elliptically the past and future, at once the memory and the prediction of a scandal.

The one woman in the group seems also to be the woman in the memorial picture which stands among flowers and smoking incense on a slatted table. This is (or was, or may be; there's no certainty of anything in this Duras world) Mme Streeter, the wife of a colonial official, who is now a faded life amid the heat and lepers of India, of another scandal with the French Vice-Consul from Lahore—a title which is reiterated like an incantation throughout the film.

It is this enigmatic intuition which will prove for her already proved) mysteriously fatal.

Mme Duras has described the making of the film and the means by which she arrived at it. It is clear that she desired that actors would go through their motions listening to a precise reading of the text, complete with stage directions. The subtraction of this sound left

behind the "distracted" quality which the director required of her performers. Whether you respond or not will depend entirely on whether you are hooked on Duras's elliptical and mysterious style, the elusive counterpoint between the sound and the image, her own fascinated bewilderment in the face of her own characters (in interview she says things like "I'm not sure, but I think the actress knew M. Streeter but not his wife"). It also helps if you can pick up the links and references to other works in which the same characters appear. If you are not hooked, you will fairly certainly find it heavy going. There's no area of indifference between.

Manson is a blood-curdling document, and one can sympathize with the fears of the British Board of Film Censors when they refused the film a certificate some five years ago. Now it opens under the club conditions provided by Derek Hill's Essential Cinema (Saturday evenings from October 1).

Unlike Tom Grieg's documentary reconstruction, *Holter Skelter*, which was recently shown in London, the film is not a comprehensive account of the case, and barely touches on the bloody horrors of the Sharon Tate and LaBianca murders or the subsequent trial. Instead it offers a portrait and an insight into the home life of the Manson "Family".

The camera explores the ramshackle old ranch which originally the work of Minos Volanis, is noted as "staged by Elijah Moshinsky," who doubtless had many difficulties to contend with. I admit that my heart sank as the curtain rose on a solid and orderly phalanx of celebrating Carthagenians, who duly split off into tidy groups either side of the stage. No one could be much persuaded by the busy buzzing among the Trojans at the news of LaBianca's invasion; nor by the wooden, unmagical (not to say unrealistic) treatment of great Septer and the love duet.

There was none of the action the programme book properly specified for the Royal Hunt and Storm, nor any hint later that Doro and Aeneas might have gone into a cave during the scene for anything other than to talk about the weather. And many of us, I imagine, sympathized heartily with the "staged" quality of the exhibition of dancing. The sets by Nicholas Georgiadis serve little more than adequately, with the conventional Moorish exoticism in Act I and the Act II trees

to provide a background to some of the most exquisite love music ever written—finding their inspiration in Dover sole bones.

Yvonne Milton makes a Dido of great poise and dignity. If not perhaps of tragic grandeur, her finely sustained line served admirably in the first act. "Proud is your doom" (the performance was in English); and in the love music she allowed the tone to become warmer and more vibrant. But in the last act there was not much edge or passion, or much vitality to the articulation. Fine singing, not quite for nothing, Richard Cassilly made a heroic attempt at Aeneas, a part that lies outside his (like most tenors') scope: he can cope with the music, but the tender and warm obligatory in Act II were wanting. In Jonna's music Jonna Preclonick did not sound free of strain; but I enjoyed Robin Leggate's easy lyrical tenor in Hylas's song, while Ann Murray and Anne Collins gave nicely judged impersonations of Ascanius and Anna.

Mr Allen's Giovanni has perfect manners but no scruples, no charm, and no future either. He sings the music to admiration, even rouses the heart like an expert confidence trickster, as is nothing to his complete portrayal of an infernal machine surviving on borrowed time.

Fortunately also his voice is a robust baritone, so that the male characters are properly contrasted musically, since we have Malcolm King's light, insouciant bass for Leporello (a shabby charmer, very Italian), John Rath's dark yet malleable bass Masetto, and John Tranter's deep black bass Commendatore.

And then, in ensembles, is Keith Lewis's mellifluous Otavio, flexible, gentle in character and sympathetic. Only Diana Monaghan's Zerlina does not fit this carefully contrasted ensemble of characters, and she, tall and distinctly attractive, very natural, sings her music so properly that one hardly likes to complain of wrong casting. I will, however, complain that Mozart's music throughout is imphorably graced, with almost an concern for elegant musical manners.

Jean-Pierre Fonnelle's inventive, apt and delightful production of Verdi's *Falstaff* makes its second appearance in a Glyndebourne tour, the production now loyally adapted by Julian Hope for other circumstances. A little of the Glyndebourne magic is muted: the distant Berkshire landscape has perforce lost its third dimension, though it is skilfully painted so as to deceive the eye; the three climbers in Windsor Forest appear less numerous or less visible. But touring facilities oblige Falstaff to remain in Ford's laundry basket until it is tipped into the Thames, and upbraided it is to behold a podgy arm piece peering from under the lid as it is carried to the balcony.

The magic of Verdi's score also took a little time on Tuesday to exert itself. With per-



India Song: Delphine Seyrig, Claude Mann and Didier Flamand

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Unlike Tom Grieg's documentary reconstruction, *Holter Skelter*, which was recently shown in London, the film is not a comprehensive account of the case, and barely touches on the bloody horrors of the Sharon Tate and LaBianca murders or the subsequent trial. Instead it offers a portrait and an insight into the home life of the Manson "Family".

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There was none of the action the programme book properly specified for the Royal Hunt and Storm, nor any hint later that Doro and Aeneas might have gone into a cave during the scene for anything other than to talk about the weather. And many of us, I imagine, sympathized heartily with the "staged" quality of the exhibition of dancing. The sets by Nicholas Georgiadis serve little more than adequately, with the conventional Moorish exoticism in Act I and the Act II trees

to provide a background to some of the most exquisite love music ever written—finding their inspiration in Dover sole bones.

Yvonne Milton makes a Dido of great poise and dignity. If not perhaps of tragic grandeur, her finely sustained line served admirably in the first act. "Proud is your doom" (the performance was in English); and in the love music she allowed the tone to become warmer and more vibrant. But in the last act there was not much edge or passion, or much vitality to the articulation. Fine singing, not quite for nothing, Richard Cassilly made a heroic attempt at Aeneas, a part that lies outside his (like most tenors') scope: he can cope with the music, but the tender and warm obligatory in Act II were wanting. In Jonna's music Jonna Preclonick did not sound free of strain; but I enjoyed Robin Leggate's easy lyrical tenor in Hylas's song, while Ann Murray and Anne Collins gave nicely judged impersonations of Ascanius and Anna.

Mr Allen's Giovanni has perfect manners but no scruples, no charm, and no future either. He sings the music to admiration, even rouses the heart like an expert confidence trickster, as is nothing to his complete portrayal of an infernal machine surviving on borrowed time.

Fortunately also his voice is a robust baritone, so that the male characters are properly contrasted musically, since we have Malcolm King's light, insouciant bass for Leporello (a shabby charmer, very Italian), John Rath's dark yet malleable bass Masetto, and John Tranter's deep black bass Commendatore.

And then, in ensembles, is Keith Lewis's mellifluous Otavio, flexible, gentle in character and sympathetic. Only Diana Monaghan's Zerlina does not fit this carefully contrasted ensemble of characters, and she, tall and distinctly attractive, very natural, sings her music so properly that one hardly likes to complain of wrong casting. I will, however, complain that Mozart's music throughout is imphorably graced, with almost an concern for elegant musical manners.

Jean-Pierre Fonnelle's inventive, apt and delightful production of Verdi's *Falstaff* makes its second appearance in a Glyndebourne tour, the production now loyally adapted by Julian Hope for other circumstances. A little of the Glyndebourne magic is muted: the distant Berkshire landscape has perforce lost its third dimension, though it is skilfully painted so as to deceive the eye; the three climbers in Windsor Forest appear less numerous or less visible. But touring facilities oblige Falstaff to remain in Ford's laundry basket until it is tipped into the Thames, and upbraided it is to behold a podgy arm piece peering from under the lid as it is carried to the balcony.

The magic of Verdi's score also took a little time on Tuesday to exert itself. With per-

White Suit Blues

Old Vic

Irving Wardle

Mark Twain, the latest literary ghost to walk the London stage, proves an even more whimsical presence than Stevie Smith and Emily Dickinson.

That might not be your impression from a glance at Adrian Mitchell's script (which reaches the Vic via Nottingham and Edinburgh). Most of it is allegedly by Twain himself, and very robust it seems when you shut your eyes. But if this biographical fantasy proves anything, it is that words are a poor match for a determinedly perverse *mis-en-scène*.

The show opens with a funeral service that comes to a premature halt when Twain bursts out of his coffin and joins in the party. But despite appearances to the contrary, he is dead and to prove it he strolls through the swing doors into a paradise that suggests a particularly oppressive Civil Service house party.

Twain may have written at length on the subject of heaven. But it is one thing for him to write the *Letters from the Earth* as a suffering mortal, and another for him to roll up with a *Harvard* and demand an instant reunion with his dear ones.

As it happens, only his daughter Susy is on the premises (the others having gone to seek him elsewhere) and the price of finding even her is to be put through a grueling interrogation by a public school St Peter. That sets the stage for a bit of autobiographical comedy, but the comic flash-back to a fence-painting episode in Hannibal, Missouri, stands little chance against the over-written duet, "I can call it all back", that accompanies it.

There is plenty to admire in Richard Erre's production. Polly Warren as the angelically disguised Susy; Sylvette McCoy impersonating anything from a Mississippi steamboat to an apologetic Fenian Cooper; and Trevor Peacock's white-mailed Twain, who comes magnificently to life whenever heaven retreats and gives him the stage to himself. Otherwise one regrets that such a man should have been used for ageing and, that the blade has come out so blunt.

Wayman Macneath, are numbered by new names: Lord Bucktooth, Judy Groupie and Hemp. In a few minutes the play turns from eighteenth-century England to French comedy, piling unsuitable people in various states of undress into a wardrobe and introducing an Italian hair-dresser.

Mr Bond's direction stirs the French portion of his play with gusto, wringing laughter with assurance from stereotypes, and good comic playing from David Fielder and Philip Donaghy; but when he stops the action to explain that Italians are not really as he presents them, but merely living up to expectations. His free-for-all farce-making is well established by the end of the first act, and if he had not been so sure of his own justified farce, his cannibalism of the play, soon, however, the anachronism begins to take over, and he rolls in present-day merchandisers and the press, planning a market. Macneath's desire like "I can call it all back" is a desire to live with romance, letting Polly abandon her love for Macneath and fall for her father's bouncer because he dares to say "lickers" to Mr Peachum. There is a sort about it: "I'll stand up for love and say lickers".

It is all very jolly. The company bring great enthusiasm and charm to the new theatre, but Mr Bond has wasted the splendid space and the name of a good play by his own silly, derivative adaptation.

being brilliantly ingenious re-writings of another's music, Miss Brancart was more poised in the Paganini Studies.

Verie Tryon began with a cogen performance of the Bach-Liszt A minor Prelude and Fugue, this being all the more enjoyable because in these puritanical days such arrangements are not quite respectable. Her splendid programme of rarities included more studies, and when she played the two pieces by this abnormally eloquent and spontaneous, of "Il Lamento", "Ab Irato" and similar pieces.

"Au bord d'une source", sparkled demurely. "Czardas Macabre" glowered darkly, while the Dance of the Veil was a performance of great force and poignancy. Impressive in a related manner were the sombre colours of "Aux Cyprès de la Villa d'Este". Alas, it is not possible even to show all the pieces by this abnormally neglected composer that Miss Tryon gave us, but we shall be lucky if this feast of magnificent piano playing is surpassed in the entire festival.

Mr Macneath's interpretation has much to offer and would, I think, serve even better the invention of a Friedrich or a Chéreau in a way that Reginald Goodall's magisterial, epic reading never could. The Blatchley/Bryan Shaw production remains one of many beautiful moments, and poetic inspirations, integrated into a consistent whole, but it is not, for me at least, a production to send one back to the score, the libretto, the sources or to literature on the subject.

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Bernard Levin

Ireland deserves to sink if it turns its back on men like this



Overlooking the plain of Marathon.

Rocking the boat over the battle of Marathon

The tendency of ancient Athenians to exaggerate is well known to historians and archaeologists, who agree that estimates of how many Persians fought at Marathon in 490 BC may have been designed to magnify the valour of the Athenian troops and their allies. Yet to dismiss the historical significance of the battle of Marathon as an "imperialist myth" borders on the Greeks on sacrilege.

Which is precisely why Roger Garaudy, the French Marxist philosopher, with his unorthodox view of the battle of Marathon, has rocked the cradle of democracy and left the Greeks shaking with indignation.

His idea that the West should cure itself of what he calls the "Marathon complex", was put forward by this one-time theoretician of the French Communist Party in a local newspaper interview during a socialist symposium he attended in Crete last month. His theory is that Greece's contribution to world civilisation was significant but hardly a "miracle". The Renaissance, he thought, was far more important.

"Western historians", he said, "portray the battle of Marathon as a conflict between the Western civilisation, symbolized by ancient Greece, and the barbarians, represented by the Persians." Yet the Persian civilisation was a great civilisation. The myth of Marathon had been deliberately created by Western imperialists to symbolize the victory of Western civilisation over the barbarians.

Now that is hardly the way the Greeks are taught their history at school. Textbooks say that at Marathon a handful of Greeks turned the tide of history by stemming the barbarian invasion that would have denied the world the birth of democracy, the golden age of Pericles, the Acropolis and everything it symbolizes.

The Greeks were mortified, the ultra-nationalist press suggested that M. Garaudy deserved to be barred from Greece. It demanded an immediate return from no less than the President of the Republic of Greece, Mr Tsatsos, himself an eminent philosopher. "It is a shame that one Greek newspaper should give this foreign tool a chance to insult the honour, the traditions, and the

glory of our nation", one incensed columnist wrote. When a Greek friend of M. Garaudy tried to give him a chance to retract, this "black sheep" of the French Communist Party said: "I am not retracting. I am only correcting the Greek historians' view. A Sorbonne-trained Greek historian recalled that the battle of Marathon was so important that the great tragic poet Aeschylus, in choosing his own epitaph, prided himself on the valour he had shown in that battle."

He wrote: "Let M. Garaudy remember that the word 'panic' was born then from the Athenian belief that the Greeks were retreating, looking as if the God Pan himself was shepherding them like frightened sheep towards the sea."

A few months ago a leftist newspaper in Athens launched a campaign suggesting that the Greeks should rewrite their history by eliminating some of the "questionable" "ethnic truths" that had become cumbersome dogma. Scholars and intellectuals interviewed were mostly in favour of a revision.

But even if the Greeks rewrite their history, M. Garaudy's theories will not make them revise their belief that western civilisation was saved by their ancestors in the Persian wars which ended the Persian dream to conquer Greece and Egypt.

The Greek newspaper *Acropolis* dismissed M. Garaudy with this comment: "What value can one attach to the criticism of a man who wrote a massive volume to prove that Stalin's stark dictatorship was an ideal with which the world should emulate? He has since retreated from this fallacy. So he may also soon reverse his ideas about ancient Greece."

Mario Modiano

At 80 Helen wants to keep active—instead of lonely 'existence' in a damp flat

She is a plucky widow who understandably gets depressed at being isolated all day, every day, in a small, damp flat; with no one to talk to and nowhere to go.

She longs for the chance to meet others; and to do a little light work to keep mind and body active. Help the Aged would like to help her, and others in similar plight; but we have to refuse for lack of funds.

Day Centres (and sheltered centres for light work) are the most urgent need in many British towns. £7 is a real help with equipment. Volunteers are ready to drive mini-buses to help the house-bound: £50 buys a hundredth share. We can provide 30 nourishing meals overseas for £6; and in Asia just £3 makes it possible to restore the sight of an eye blinded by cataract.

Perpetuate the name of someone dear to you as you help a Day Centre—£150 inscribes their name on the Dedication Plaque.

Someone like Helen is waiting for your generous response. So please use the FREEPOST facility and address your gift to: Hon. Treasurer, the Rt. Hon. Lord Maybray-King, Help the Aged, Room T5, FREEPOST 30, London W1E 7JZ (no stamp needed).

* Please let us know if you would like your gift used for a particular purpose.

There are times when the traditional and popular solution to the problems of Ireland—to tow it into the middle of the Atlantic and sink it—commends itself almost irresistibly to anyone contemplating its condition. And, strangely enough, this particular reaction, which is in effect a despairing conclusion that the problems of Ireland are eternally insoluble, largely because the Irish do not want them solved, is less frequently provoked by the news of the latest killing or bombing in the North than by a statement from one of the apparently inexhaustible reservoir of sheepheads who abound in the politics of the South.

Earlier this week, Dr. Conor Cruise O'Brien argued, basing his conclusion on a very considerable body of research evidence, that most people in Ireland were not interested in uniting North and South, that the overwhelming majority in the North were strongly against a united Republic and that those in the South who are in favour of it are less intense in their feelings than those who oppose it across the border. Less than half the population of the whole island want it, at all, he said, and observed pertinently that:

To advocate unity as the solution to the problems of Northern Ireland is unrealistic, unfruitful, and even mischievous, through the encouragement it gives to those who use force to achieve that undemocratic object.

This sensible, unexciting and obviously true argument is hardly original in itself, though its restatement by Senator O'Brien at this time raises it to a level of considerable importance, and the evidence adduced in its support, which as far as I know is new, at any rate on this scale, gives it a formal authority which it might otherwise have lacked.

Yet, after all, it is a hard surprise, is it? Why should the citizens of the

Republic care with any passion whether their country has twenty-six counties or thirty-two? Their lives will not be changed for the better, their material conditions will not miraculously improve, their politicians will not cease to be windbags, the price of drink will not come down, if unity is achieved. Could it not really have been long ago deduced, by all those interested in knowing the answer, that the tale of Ireland's Warring is one which has sounded tedious in the ears of Ireland's people for some time now? And this, I may say, is to leave altogether out of consideration the more consciously articulated feeling among very large numbers of decent and honourable people in the Republic that a cause which is rejected by the overwhelming majority of those most directly affected by it—that is, the population of the North—and which is prosecuted by methods of barbarity that the Black and Tans at their worst never approached, would not be worthy of their support even if they believed in it.

And so Senator O'Brien pointed out that the emperor has no clothes, and for good measure added some powerful evidence, also based on careful investigation, that the people of the Republic hold the IRA in the profoundest contempt. And what happened? Did the bi-partisans of Dublin politics express mild surprise that so much attention should have been paid to something that no sensible person would trouble to deny, and pass on to other topics? Well, the answer to that question is implied by my opening words, expressing the conclusion that if Ireland will not go away she should be taken away, and not brought back. The first official reaction in Dublin was that of Mr. Martin O'Donoghue, Minister of Planning and Economic Development (there's glory for you!)

In Mr. Lynch's government, who described Senator O'Brien's remarks as "mischievous", and went on to say: "I hope nobody on the British side will be foolish enough to think that Dr. O'Brien's remarks carry any serious weight or reflect government thinking."

There is not that the essence of what Ireland and Britain are up against? There they go still, the Irish "patriots" with minds locked and barred, mouths gaping wide to exclude the very last morsel of folly, and consumed with a wild terror at the prospect that sense may one day prevail. What else but extinction is fitting for a nation that includes the Dr. O'Donoghues in its highest political councils and excludes the Dr. O'Briens?

Next day, Senator O'Brien resigned (I suspect that he was obliged by his party's leaders to resign) from the Parliamentary Labour Party; he kept his seat in the Upper House, of course, and with the extra freedom his relinquishing of the whip must give him he will no doubt continue to speak words of wisdom, and to be reviled for doing so. For note that the remarks which gave rise to the denunciations (and Dr. O'Donoghue's attack, it is clear, was fully representative of official Irish political thinking—though not, I take it, of the opinions of the Irish people) were not couched in the form of a demand for action, a stirring advocacy of new and radical proposals, a call to Ireland to reject the old ways and the men who follow them. Senator O'Brien's speech was concerned with facts: to certain breeds of Irish politicians (not that the British ones are exactly strangers to the feelings), facts which do not fit their prejudices cause them more rage, dismay and confusion than would the hurling of a hundredweight of gelignite through their bedroom windows. What touched the

nerve was not the feeling that Senator O'Brien was wicked, but that he was right.

And all this, I may say, took place before anyone in Dublin could have seen the October edition of *Encounter*, in which Senator O'Brien has written an article called "Liberty and Terror", with the subtitle "Illusions of Violence, Delusions of Liberation". Though his study of terrorism ranges beyond the Irish variety, it concentrates mostly upon it, and when I tell you that in the course of the article Senator O'Brien mentions Wolfe Tone in terms which are by no means those of the normal veneration, you may perhaps imagine what will happen when the news gets back home that, having already said that the Irish people do not much care about uniting their island, he has now said that:

The idea of negotiating with men who have no democratic base and no democratic mandate or responsibility, whose sole passport to the negotiating table is the gun, is a quite different matter. I am speaking, of course, of the IRA, in which democratic consultations are regularly and normally available, as in these islands. It seems to me that in these conditions democratic governments cannot, without abdication of trust, and a fruitless abdication at that, engage in political negotiations with people whose sole claim to take part in such negotiations is their proven capacity to kill, burn, or destroy and whose objectives in such negotiations are incapable of fulfilment.

That sort of language is not only almost unknown in the Republic, except from Senator O'Brien; it could hardly be said in the House of Commons without uproar ensuing. And, of course, the despair that contemplation of Ireland tends to instil in the contemplator comes not only from the fact that such wisdom and truth provokes, and will provoke, the kind of reaction through their public commentators that I have

described and quoted: it comes from the knowledge that Dr. O'Brien, after all, lost his seat in Parliament (his seat in the House was not obtained by direct election, thus suggesting powerfully that he wrote at the time, "the Irish prefer the gaudy lies of myth to the sober reality of fact").

If they do, the situation is worse than it seems, for in the Senator O'Brien's evidence the Irish people's attitude to and the IRA it seems that they even believe the myth they vote. And if that is the case, then it is indeed hopeless, and a cold should immediately be placed upon it by a delicate irony, with land and wolf) for the consoling of stout havers with which assembled fleets of the world envisage a multinational "opening" place under the aegis of United Nations will tow the island to its last resting-place.

But I cling now to the hope of my initial belief, that Senator O'Brien was defeated because constitutional preferences, for he was wrong, and that he went out the tide that was flowing against party because of other considerations. After all, if he is right in his latest thesis, it is altogether likely that the Irish voters of their own government because their dissatisfaction with the previous one's economic record because they felt that what Ireland needs most is a passionate commitment on the part of the Dublin Government to achieve the liberalisation of the North from the British yoke. Anyway, if the sinking is to take place after all, I hope British Government will send a copier to take Senator O'Brien at the last minute. Did not the Irish people's attitude to the IRA men could be found changed? © Times Newspapers Ltd, 1977

What I would do if I were... a trade union leader

by Ralph Harris

General Director of the Institute of Economic Affairs



I would not blame even the most confused union leader for being misled by those founders of economic councils from the NIESR, Oxford and Cambridge (often via Budepest), and their popularizers in Penguin Specials and the media. It was they who lent plausibility to NEDC and National Plan by naively equating planned growth with forced investment and failure to consider the market-price incentives for capital investment or the wage structure consistent with maintaining the demand for labour.

What would make me furious with the authors of these ideological screeds is that now they have turned to the investment and output to flag, they bounce back with more, easy options. Why not solve this "unacceptable" unemployment by "refinancing" by co-opting investment from insurance funds and banks, and by curbing imports? They never tell us that the trick is performed in the short run by imposing higher prices through generalized inflation and protected inefficiency at home, and by cutting off access to cheaper goods from abroad; and in the long run at the cost of more unemployment.

I would certainly take the Paul Johnson affair most seriously. He is simply the latest prominent example of the academic and sympathetic who have turned on the Labour Party as trade union blundering and bullying have become too plain to ignore. Remember Desmond Donnelly, Woodrow Wyatt, George Brown, Brian Walden, A. L. Rowse and Lord Chalfont, Goodman and Shindler? And the only new recruits for the unions have come from closed-shop press gangs and the Marxist-Socialist underworld.

Economic progress is everywhere won by harnessing innovation and enterprise to scarce

resources, which yield their best harvest in a competitive market economy. Unions have set back this advance in Britain by their crippling restrictive practices and their cussed, conservative mentality. Who ever heard of a strike called against a firm for not installing more efficient equipment? Yet how often have we witnessed the reverse in mines, railways, steel, docks, printing, etc., etc.

I should feel ashamed that as the power of unions has been increased, their spokesmen have been more and more like spoiled children who want everything, always on their own terms. The latest example is seen at Grunwick where a man as temperate (or temperate-seeming) as Mr. Grimshaw self-righteously rages at his employer for "provocation" in daring to stand by such strident legal rights as Mr. Foot has, apparently inadvertently, left him.

My anger and shame would now be outweighed by anxiety. Power has somehow brought impotence. Now that union leaders are armed with giant's strength, new that the law has moved further in their favour, phrase from "unjust severity" (1799) to "unjust privilege" (1906), too much is expected to return. If the unions made the Labour Government in 1974, they are now begged to break it in 1977.

I would have to face the fact that the Labour Government, as well as their union leaders—have more power than can be exercised for their own or the public good. Just as over-mighty barons, merchants, landlords, monopolists, had to be tamed, now the way to constructing a free society, unions will have to shed sectional privileges and live within the same legal framework that governs other corporate bodies and exposes gross inequalities of power to the check of competition.

If I were a trade union leader with such daunting doubts, I would settle for three resolute aims. First, I would choose a number of large struggling firms which have a plan, and give the management to run every conceivable way by which present productivity could be increased to levels of Germany, Japan and America, and with similar plant and equipment. I would give the firm a real wage over three years in return for adopting working methods to make the best modern practice.

Secondly, when I had a number of high wages based on productivity to restore it to employment, I would expect the firm to volunteer eager cooperation at that stage I could publish my own magazine, my second resolution: to rid unions of those vicious and deforming ideas which are not necessary to prove living standards, which are a standing temptation to disruption, which cannot be tolerated by a free society, and which are a lethal threat to British freedom and stability than Marxists or the National Front.

Thirdly, I would have to face the fact that the Labour Government in 1974, they are now begged to break it in 1977. I would have to face the fact that the Labour Government, as well as their union leaders—have more power than can be exercised for their own or the public good. Just as over-mighty barons, merchants, landlords, monopolists, had to be tamed, now the way to constructing a free society, unions will have to shed sectional privileges and live within the same legal framework that governs other corporate bodies and exposes gross inequalities of power to the check of competition.

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Breathtaking, but fun at the top

When Princess Margaret opened a new ballet rehearsal room at Sadler's Wells yesterday in memory of her friend John Cranko, the famous choreographer who died so tragically at the age of 45 four years ago, it was literally a breath-taking occasion which would certainly have appealed to Mr. Cranko's dry sense of humour.

Unknown to Princess Margaret, Sadler's Wells was obliged to open its new £80,000 room only at the convenience of its ancient and temperamental backstage lift (which refuses to work about as frequently as a Mexican donkey). Because the lift has a personality of its own, it was thought wise to restrict it to just one flight—for the Princess—and to send the 100 guests by foot to the fourth floor of the building. The lift rose to the occasion and carried its royal burden to the top, but the normally talkative ballet-persons who attended found themselves quite unable to converse when they got there. Six, in fact, had to ask for assistance and others were advised to miss the opening ceremony and go straight to a luncheon on the first floor.

Mr. Cranko would have been amused to observe that the welcoming party which met the Princess outside the building was forced to bear an undignified climb up 89 steps in order to meet her again as she emerged at the top of the building.

Some of us had only just recovered when the Princess paid tribute to the South African-born Mr. Cranko who collapsed on the stage during his performance of the *Swan Lake*, of which he was director, back from the United States in 1973.

Princess Margaret, who is President of the Sadler's Wells Foundation, said: "The quality of his life and work can truly be described as magical. His death at such an early age was a tragedy."

The new ballet rehearsal room was built in 15 months after the Royal Ballet touring company decided to make the theatre their permanent home. Money came from the John Cranko Memorial Fund and other groups.

Wearing my Biggles hat, let me say that I hope the Schneider Trophy will be given to the Royal Ballet for its home in the Science Museum in London this weekend. For it is 50 years (September 25, 1927) since the first of the three victories that captured the trophy outright for Britain took place.

The first win, by Flight-Lieutenant Webster of the RAF in an international contest at Venice, was in the Supermarine S5N220 seaplane at the astonishing (no, I joke not) speed of 281.65 mph. The S5 was one of the early designs of R. J. Mitchell, later to rise to Spitfire fame.

In 1929, Flight-Lieutenant Waghorn did it again at an average speed of 328.63 mph and then in 1931, Flight-Lieutenant Bostwick brought the trophy near Lee-on-Solent at a speed of 340.8 mph.

I know I said I wouldn't, but here it exists! Denis Lemon Menachem Begin rules—on Wel.

Bitter symphony

A rare opportunity for southern connoisseurs of real ale to get Brahms and Liszt presents itself at Alexandra Palace where the Campaign for Real Ale has launched what is believed to be Britain's first beer festival of any note.

Brahms and Liszt, as any accomplished beer drinker will know, is a strong ale brewed in north Yorkshire by Selby Brewery Ltd and sold at just one public house, in Leeds.

It is one of more than 100 real ales—beer which is not pasteurized, stored or drawn by use of carbon dioxide under pressure—which some 60 breweries will be exhibiting until Sunday.

CAMRA chairman, Chris Bruton, said: "We want to let the public know just how many good beers there are in Britain. Some breweries have been unable to exhibit because they are working at full capacity just to supply their normal outlets."

Don't bugle it this time. Mother; get a job...



Cheaper by the ton?

Where, you may well ask, will it all end? My man in the Far East tells me that a hundred times newsworthy (who were married at a mass ceremony in Singapore the other day) are to have a wedding in London next week for what is described as a group honeymoon (how kinky you get?)

The honeymooners have each paid £50 for a "wedding package tour" (yuk) which will

which then round 10 countries in 16 days. The all-in price (sounds like a wrestling match) covers the cost of the ceremony, reception, honeymoon, wedding attire and baggage (no, not mother-in-law).

The happy couples will all stay in the same hotels and will go "on outings together". A spokesperson for the organizers told me that this was the seventh year (no inch intended) of these mass honeymoons, but the first time such a group had been so Europe.

Highlights of the tour? A meeting next Friday with London's Peary Kings and Queens and a fish and chip supper with Cockney cabaret. Last they should feel homesick, the finale of the evening will be "there was I, waiting at the church" which is to be sung in Mandarin.

Proper use of your loaf

I was not at all sure about the need for Government health warnings on packets of cigarettes (after all tobacco can be terribly good for the nerves) but there does seem to be a case for sticking warnings on some food items of doubtful value which have been getting away with it for years.

So I was delighted to hear that the McCarron Society (what do you mean you've never heard of it? It has just sent a deputation to the Department of Health and Social Security calling on it to warn consumers against the dangers of white flour and bread, sugar, and

The society, named after Robert McCarron, the director of nutrition research in Indian Research Food Association from 1929 to 1935 (I know you'll remember), told the officials of the Department of Health that it was a "white" of whitebread, more and veg, less meat and pulses, it could save £3,500 food imports and reduce the volume of many common diseases.

Literary generosity

The author John Fowles, whose most recent achievement is the rewriting and republication of his novel *The Magus* in the light of the first edition (a small fortune), modest man. So when he pondered positively to a record on War on Want for charity, he asked that it be "any, he submitted."

In fact, the current issue of the charity newspaper, *War on Want*, supporters told, had given them the most of his third novel, *French Lieutenant's Woman*, sold for \$10,000. The book is anonymous and Mr. Fowles waived his commission.

The impulse to publicize the event, at last, is mine. I do in the hope that Mr. Fowles' generous and original gesture might inspire other authors to sufficient stature to follow.



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FREE OVERDRAFTS FOR THE FAMILY

The Lance affair has provided President Carter with the most severe test of his political judgment since he entered the White House. It has in effect been a double test. Was he right to accept, or to ensure that he received, Mr. Lance's resignation as Director of the Office of Management and Budget? If so, were the President's timing and handling of the episode such as to preserve confidence in his own conduct and capacity?

The critical question is whether Mr. Lance had a sufficient record of honesty in his business career to fit him for such an office. It has been said many times in his defence that he has not been guilty of any illegal conduct. That is true, but there have been charges against him which, if true, are not enough to qualify him for a senior post in the Government of the United States. If he was to have so much responsibility for economic management, then there would have to be confidence in the way he had conducted his own affairs before taking office. That would apply in any administration: it does so with special force in President Carter's. The emphasis he has placed on transparency in government. If that is understood, then one of the principal purposes of his Presidency is lost.

The hearings before the Senate's Governmental Affairs Committee were not conclusive, but they left a considerable measure of doubt on a number of questions. Probably the most important concerned the overdrafts Mr. Lance had with the Calhoun First National Bank. There are at least two distinct grounds for disquiet about these. The first is that no interest was paid on the overdrafts for Mr. Lance and his family. That is, in effect, a free overdraft account before June 1974 when the practice was changed after the intervention of the Office of the Comptroller of the Currency. Whatever might be said about the commercial value of a liberal overdraft policy—and Mr. Lance has said quite a bit—it is hard to see that it can be a proper

use of a bank's money for overdrafts to be given without interest to its officers and their families.

The second reason for disquiet about these overdrafts was their size. If one takes together not only those given to him personally but also those for his wife and for his campaign fund when he ran for Governor of Georgia—which it is reasonable enough to do, as he benefited from all of them—then the total outstanding was on occasions well above the ceiling of loans that an American bank is legally permitted to give to an official. Mr. Lance did not in this respect break the law—an overdraft does not qualify legally as a loan—but it was brought out effectively in the hearings that he had only avoided breaking it on this technical point. In 1975, the bank's board of directors signed an agreement with the Office of the Comptroller of the Currency undertaking to make certain changes in their operations and a recent report from the Comptroller describes some of these overdrafts as "unsafe and unsound" banking practice. A man whose banking practice is regarded on such authority as being so questionable can hardly be well fitted to hold a high economic post in the Government.

It was not so clear from the hearings whether Mr. Lance had in fact used the same assets as collateral for two separate loans or whether this was a legitimate difference of interpretation. It was subsequently resolved by repayment of the loan. Nor can one be sure whether Mr. Lance misled the committee's staff before being confirmed in his office last January. There was a straight conflict of evidence between staff members and Mr. Lance. It is only fair to Mr. Lance to acknowledge that they, as well as he, were by this time under criticism. There was also the question whether he was guilty of impropriety or worse in his use as President of the National Bank of Georgia of the bank's plane. That is still under investigation, but the distinction between business and private

use of a plane can in those circumstances often be a narrow one. On the basis of what is known at the moment, it would be wrong to be too censorious on that point.

Yet the total impression left by Mr. Lance, after all he has said in his defence, is of a man who has had too many corners in his career for him to be acceptable in government. President Carter must also have borne in mind that Mr. Lance is still under investigation by the Department of Justice, the Internal Revenue Service, the Securities and Exchange Commission and the Federal Elections Commission. If he had stayed on there was always the danger that further indications of unsuitable practices would have come out and that the future of Mr. Lance would have remained as a permanent question mark over the Carter administration.

But if the President was right to accept the resignation, did he show sufficient political sensitivity in handling the affair. His judgment in picking Mr. Lance in the first place was clearly mistaken, though Mr. Lance is an able man. But once the choice had been made Mr. Carter was in a dilemma. It would have been taken as a sign of weakness and would have been a dangerous precedent if he had allowed Mr. Lance to be swept quickly from office by the first surge of public criticism without having a chance to state his defence. There is a real risk of condemnation by innuendo and it would not be healthy for American public life if the press's natural enthusiasm for disclosures were to become a form of inquisition that none could resist. By delaying his decision as long as he did Mr. Carter ensured that Mr. Lance had a fair chance to justify himself. Indeed, it may be said that in continuing to assert so strongly his confidence in Mr. Lance's integrity the President has made his acceptance of the resignation look a little questionable. But on grounds of public confidence and political wisdom Mr. Carter was right to act when he did.

STATUTORY POWERS AND BARGAINING POWERS

It is a misfortune for the Government and its strategy of incomes to have come up so soon against James Mackie and Sons of Belfast. If an adversary declares that the cudgel you are holding is merely cardboard, and then you sheepishly put it down, as the Government seems to have done, the word will rapidly get around that cardboard is all you are armed with. And since withdrawal of official favour in ways more or less similar to that attempted here is the only direct sanction that the Government has against private companies that disregard its advice on wage restraint, the news must tend to increase the risk of a new pay explosion. The Government's other means of influence are rather more forceful and distinctly more legitimate than the threatened withdrawal of credit guarantees for Mackie's exports. But the affair indicates how hard it will be to impose general compliance by such methods.

The company makes textile machinery and has a thriving export business, much of it with countries where political and economic conditions are uncertain. Commercial sources of capital often hesitate to back such ventures, and the Government has had powers since before the war to guarantee companies against loss, so as to encourage exports. The withdrawal of the guarantee to Mackie would put hundreds of jobs and orders worth millions at risk. Whether or not the Government would have found this an accept-

able price to pay if a British company had been involved, it was politically almost impossible in Northern Ireland. Apart from the civil turmoil, wages are low there and unemployment high, and the province finds it difficult to keep the skilled workers it needs if it is ever to recover economically.

The use of withdrawal of export credit guarantees against any major company would be liable to give rise to difficulties similar in kind, if not in degree. The Government should have foreseen the difficulties in this case. But that is not the main objection to the use of guarantees in this way. Ministers have been given powers to arrange guarantees for quite clearly defined purposes—to encourage trade with other countries and to provide international aid. The battle against inflation is not among the purposes specified. It happens that the assistance for Mackie was offered under Section Two of the 1975 Export Guarantees Act. This requires the minister to act as seems to him "expedient in the national interest." A provision which has stood between the Government and the threat of a lawsuit. It is, however, contrary to constitutional practice to use legislation with restricted economic purposes for quite other ends. It could indeed be argued that the national interest discretion is available to the Government only in the context of international trade, though the passage would easily bear a wider interpretation. Judges in several recent cases have shown an inclination to read such discretionary escape-clauses narrowly, however, and the tendency is a healthy one.

This method of using broad powers to enforce Government

policy is not an equitable one—some employers, having no direct transactions with the Government, will be able to disregard all restraints unscathed. Others, small and obscure, will suffer to make a public example. Even the criteria that the Government employs will inevitably be imperfect. Some settlements will never become known, in the absence of a system of notification. The Government's guidelines refer to an average rate of settlements, and studiously avoid laying down rules applicable in particular cases: no employer can know exactly how he stands. This is especially so in respect of real and bogus productivity deals. The best that can be said is that, as a marginal factor beside the control of money supply, these means may help to reinforce moderation.

It is almost certain that the wage deal at Mackie fell far outside any desirable bounds of restraint, however vague. If it sticks, it will be seized on by other trade unionists as an example—all the more after the publicity it has had. The Government is right to exert all legitimate influence to prevent a fresh burst of wage inflation. If it wants further means, it should seek them openly from Parliament. There are serious dangers in combining through the statute book to find laws that can be pressed into action for purposes quite undreamt of by those who conceived them. The powers of the state are so wide today that pressures of many kinds can be brought without any specific statutory sanction. Even when the Government is right, as it is in this case, to see its purpose as one of extreme importance, it should beware of using statutes as instruments of pressure beyond their purpose.

Civil Service pay

From Mr W. L. Kendall
Sir, Mr Mundy (September 13) has a "nagging" suspicion about my intelligence and no doubt about my emotion. Because I have a fierce charity I have no "nagging" doubts about his errors regarding Civil Service pay. They are due, clearly, to a perversion of the heart, rather than a deprivation of the heart. First, I am sorry that Mr Mundy chooses to resurrect yet again the tiresome arguments about increments. The fact remains that the recently expired incomes policy specifically allowed self-financing increments in existing pay scales to continue. Increments have been under attack for so long now I begin to believe that they will not feature for much longer in Civil Service pay settlements.

For the record, however, let me stress again that the agreed rate for the job is the scale maximum which, in the Civil Service, pay scale, consists more accurately of decrements from that point. Where there can possibly be any "unfair advantage" in moving up a predetermined scale towards the maximum, it is in the arrangements authorized by Government policy, ending.

Second, with regard to the coverage of pay research surveys, Mr Mundy would be surprised to learn that the real coverage, nearly 400

employers of all sizes are included in a normal year's work by the Pay Research Unit. This coverage is far wider than the percentage of the working population which Mr Mundy uses to support his assertion that half a million civil servants are underpaid, and later, half a million public servants are overpaid.

Furthermore, the Civil Service pay agreement of 1974 specifically states (in paragraph 17) that the Pay Research Unit Director is to ensure that the number and distribution of the surveys (surveyed) are such as to provide him with information as widely representative as possible. Does Mr Mundy really have the standing to challenge the Director's professional expertise in this respect?

Which brings me to the final point which I would like to make on Mr Mundy's letter. His interest in with one particular area where he feels public sector pay rates impinge on his particular concern (the electronics industry). My concern is with a non-industrial Civil Service of 530,000 embracing every known form of white collar employment. I leave your readers to judge whether or not Mr Mundy has made out a case for an intolerable worsening of Civil Service pay on the basis of a particularly convincing sample. For

my part, I will be content to await the next findings of the Pay Research Unit when it is at last allowed to operate once again. Yours faithfully, W. L. KENDALL, Secretary General, Civil Service National Whitley Council, Staff Side, 19 Rochester Row, SW1, September 14.

Use of industrial plant

From Mr G. T. Schwartz
Sir, Mr Ken Gilh should not worry what he would do if he were... (September 13) but what he should do now with the strikers at Leyland who had £300m taxpayer's money invested in new equipment, or the Meriden Motor-cycle Co-operative which had £50m invested, or the Fleet Street workers who refuse to work new machines, or the miners who leave their new equipment to demonstrate at Grunwick. Empty words, hot air distributed, but no action.

Mr Gilh may do well to contemplate the earnings on investment in his own industry. He should be a large measure to keeping Britain above water. Let him sweep in front of his own door. Yours faithfully, G. T. SCHWARTZ, 24A Avenue Road, Highgate, N6.

Political variety in universities

From Professor R. F. Leslie
Sir, May I ask who in our universities are "the Marxists" who are the unequivocal enemies of liberty? Evidently Professor Julius Gould knows of them and he should name them. I should also like to know who are the persons who "rely, like any other network, upon mutual support in the making of an argument." The venues to be an accusation of malpractice.

I have the honour to be the head of a department which contains colleagues of varying outlooks. In our day we have had and to some extent still have a Communist Party Parliamentary candidate, a member of the Eos Group, a Knight of the Order of St Gregory, a Mother Superior of a Catholic teaching order, the son of a distinguished Anglican dean, the daughter of a Canadian politician, a secular cleric, a socialist, a liberal, a Conservative, a Labour Party, a member of the Eos Group, a Knight of the Order of St Gregory, a Mother Superior of a Catholic teaching order, the son of a distinguished Anglican dean, the daughter of a Canadian politician, a secular cleric, a socialist, a liberal, a Conservative, a Labour Party, a member of the Eos Group, a Knight of the Order of St Gregory, a Mother Superior of a Catholic teaching order, the son of a distinguished Anglican dean, the daughter of a Canadian politician, a secular cleric, a socialist, a liberal, a Conservative, a Labour Party, a member of the Eos Group, a Knight of the Order of St Gregory, a Mother Superior of a Catholic 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Foreign Report

Why Freemason is still a dirty word in Spain

There is a Spanish joke which tells better than any political treatise the attitude of the authorities under the late General Franco to those who disagreed with them. A student is taking an oral examination and the professor asks him who won the Battle of Lepanto. He answers: "Franco, man, Franco." "And who won the Battle of Waterloo?" "Franco," replies the student. The astounded professor says: "You know nothing about history", and the student answers: "I think you must be a communist or a freemason".

Communism and freemasonry were the two greatest enemies of the dictator at whose feet most of the troubles of Spain were laid. Even in his last public speech

on October 1, 1975, the octogenarian dictator blamed the wave of attacks and criticisms against his regime on "a leftist masonic conspiracy among the political class in collusion with communist terrorist subversion...."

The Communist Party was legalized earlier this year and now it is likely that freemasons will soon be allowed to wear their aprons again without fear of reprisals. Both were outlawed in 1940 by the "law of the repression of masonry and communism" which imposed a maximum prison sentence of 30 years for a mason of a high grade and up to 20 years for sympathizers. This law is still in existence.

A Spanish encyclopaedia which at the turn of the century dedicated 33 pages to an objective report on freemasonry was drastically revised after the civil war to blame freemasonry for the loss of the Spanish colonies, the fall of the dictatorship of General Primo de Rivera in 1930 and of Alfonso XIII as well as

for the crimes of the Republic. To call a Spaniard a freemason is still considered rather abusive while the word communist is even beginning to gain a certain air of respectability, perhaps because of the Eurocommunism drive of the party's secretary general Santiago Carrillo.

Just why General Franco decided to lump together communism with freemasonry in the same law—their concepts of the world are totally different—is at first hard to understand. General Franco, like all dictators, needed to create negative and positive myths to stay in power. Hitler used the myths of Jews and communism and the superiority of the Aryan race. General Franco's distaste of communism is easy to comprehend, given his military background, and his intense catholicism, but his fanatical feelings against freemasonry less understandable. There is a story that the dictator wanted to become a freemason himself and applied for membership on two occasions, but was rejected. If this was so, and no

one has come up with any hard evidence other than remarks made by two people, one of whom was with General Franco during his Moroccan campaign, then it might have produced a feeling of resentment which manifested itself as a drive against the order.

But a far more probable reason for the freemasonry ban was because of its liberalism and anti-clericalism, its links with the Republic and the fact that the secrecy surrounding lodges would inevitably lead any dictator to consider freemasons as conspirators, which indeed they sometimes were.

The first lodge was established in Madrid in 1727, a year after one was set up in Gibraltar, then a British colony. Freemasons were briefly persecuted in Spain under Fernando VII for participating in the liberal movement. During the dictatorship of Primo de Rivera some of the military and politicians joined and in 1923 condemned the dictatorship of Mussolini.

St. Manuel Aznar was President of the Republican Government in 1935, publicly joined in 1932, and after the establishment of the Republic, the constitution of which was drawn up by several lawyers who were also freemasons. The first Republican Cabinet contained no less than five freemasons.

A book published during the Civil War by the nationalists contained an epilogue with the words: "Convents and politicians. There are innumerable germs of the Masonic and Jewish plague against which the Fascist, Nazi and Falangist medicine must fight as it would against a real plague at the risk of contamination. Because except for Italy, part of Germany, Japan and Portugal freemasonry is everywhere: it is the enemy."

The repression against freemasons during and after the war was fierce. Many were summarily shot, others like the Grand Master of the Spanish Order in Barcelona spent 18 years in prison, while luckier ones fled into exile.

Ironically General Franco never forgave those who were freemasons, although several of his most distinguished military lodges. The book *My private conversations with Franco* by his private secretary and cousin, Lieutenant General Francisco Franco Salgado-Aranza, records how in 1963 an air force officer, when the dictator restored him to active service after relieving him of his post for being a member of the 18th Lodge in 1923. The officer fought on the dictator's side in the Civil War and was decorated for his services, but General Franco insisted that he would have no freemasons on active service, although he was prepared to give him a handsome civilian job.

The extreme right still feels the same about freemasonry but will presumably accompany themselves to living side by side with their "enemies".

William Chisley

Young love will have its way, even in China

Ritual essays on what I did in the holidays signal the end of summer. Rupert Harrison, a 17-year-old pupil at Atlantic College, Wales, went to China. Here are his impressions and just a few of the many photographs he took.

Wherever we went in China, we were continually aware of the dark clothes, of the grey buildings and the absence of advertisements. But the Chinese themselves are cheerful, well-fed and appear content. I was struck by the disproportionately small number of old people, the revolutions having taken their toll. To the untrained western eye individuals in a Chinese crowd, look, from a distance, very similar in their blue and grey "Mao look" suits. But closer inspection shows up differences both in the cut and quality of the material. In contrast with the adult population, children are dressed gaily—perhaps an indication of the emphasis laid on the country's youth.

In all larger towns, new blocks of flats are being built, some six storeys high. The guides told us each flat had three rooms, not mentioning that two families usually share one flat. The exceptions are officials'

families who have flats to themselves. The recently-erected earthquake shelters in Peking are proving a favoured bunting ground for amorous young couples, who, living in such cramped conditions, search for privacy. The government, in order to keep the birth-rate down, has put up posters advocating birth control, and hopes that attention is paid to them.

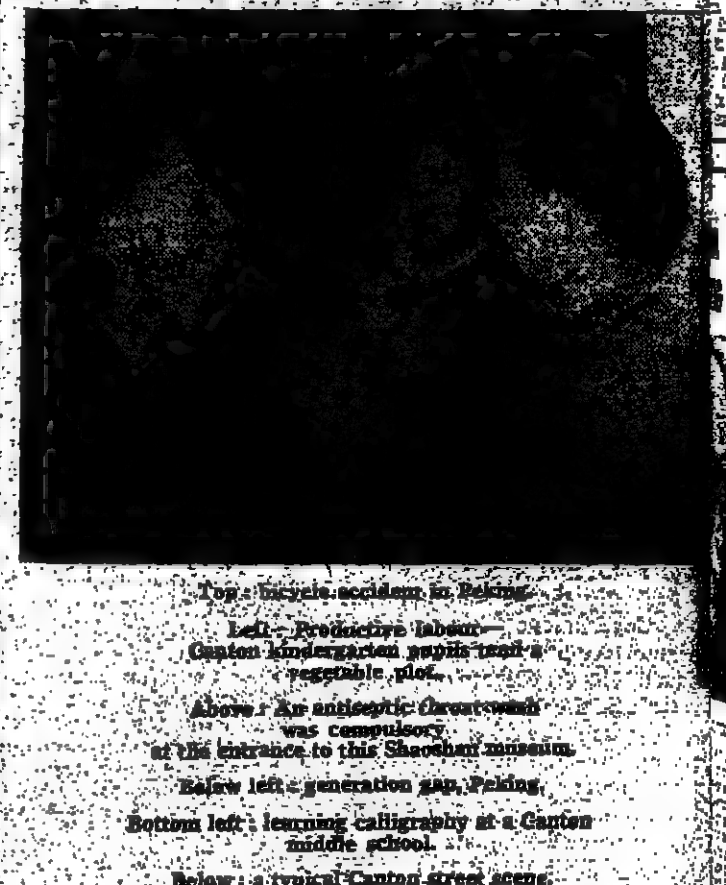
On the whole, it is a fairly clean country, typified by the pretty turquoise ceramic letter bins lining the streets of Canton. Street cleaners are frequently seen, although we also noticed scavengers among large piles of rubbish in the provinces. Smoking has not been declared detrimental to health and as none of our group smoked, our guides took advantage of the free cigarettes laid out in our honour at the places we visited. One habit that has been reported as being officially discouraged is spitting: anywhere and at any time. In one reception room, a spittoon was provided for each and every guest.

Traffic is limited to buses, trucks, small three-wheeled bikes and the cars are either official vehicles or taxis. There are no private cars. Roads are full of people and bicycles. A bicycle is a status symbol in itself as it represents several months' wages. Driving can be a hair-raising experience. Since there seems to be no Highway Code, and although vehicles are generally driven on the right, they tend to be driven on whichever side of the road is emptier, hooting continuously as they do so.

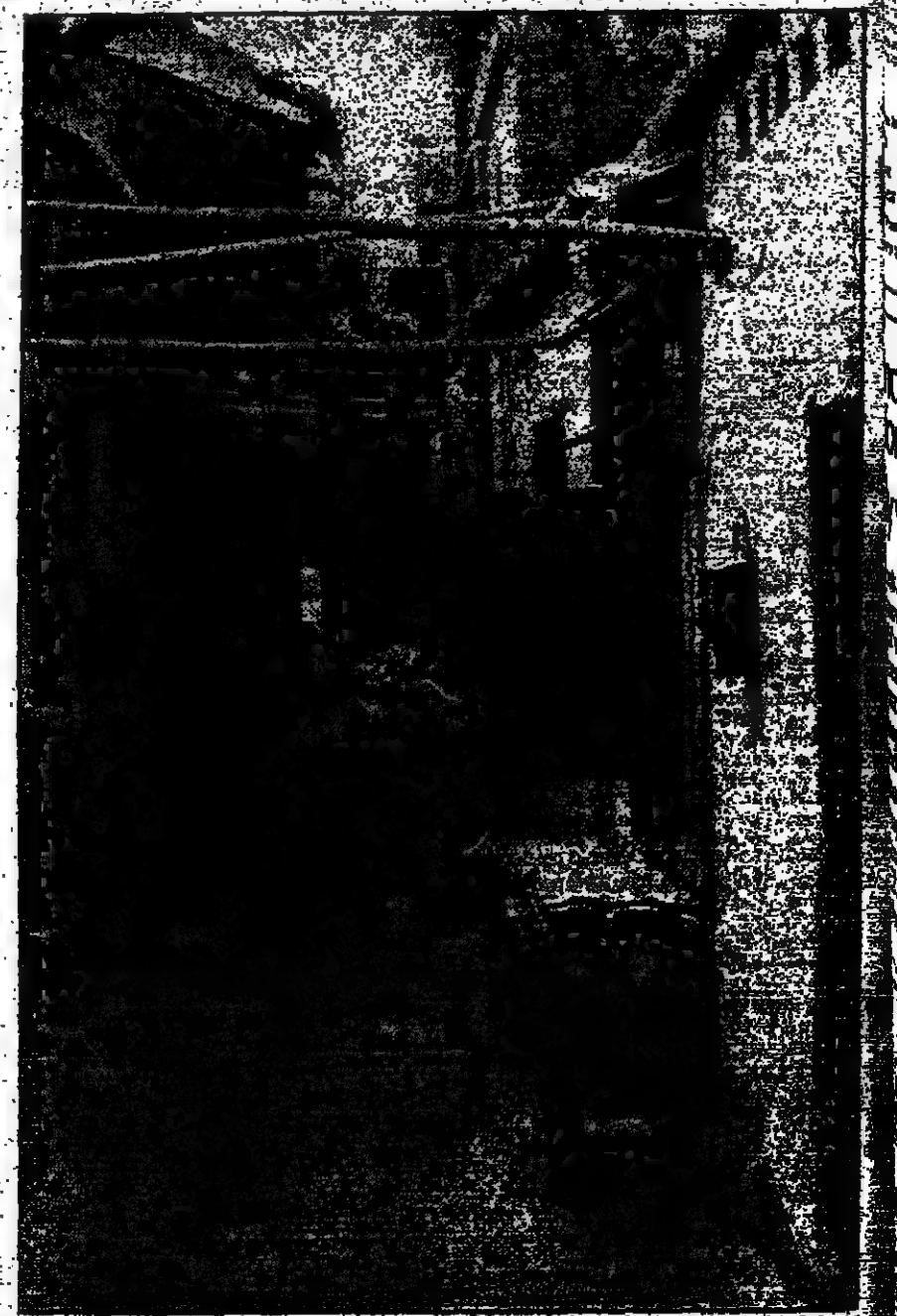
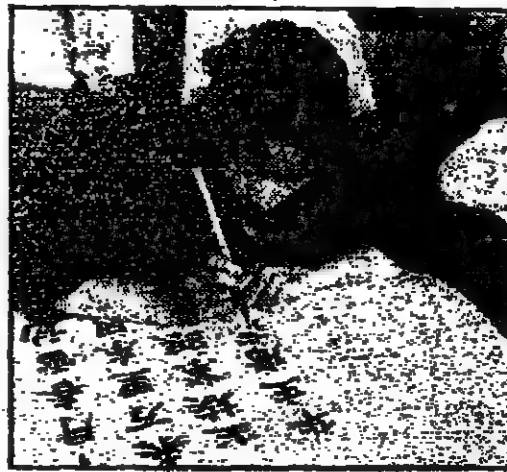
In the main people walk. In the south, even the heaviest loads are pulled by teams of human beings—as are ploughs in the fields; it is a rare sight to see an animal working. Much to our surprise a lot of animals, especially camels, are used in the northern provinces. During the whole trip, we saw only three dogs and cats are almost as rare. Outside the poorer homes of Canton families use the street, only a few feet wide, as a living room. Small children sit at tables doing their homework, surrounded by cages of geese and chickens.

We visited many schools and discovered that there are more people learning English in China than there are in England, as over 90 per cent of schoolchildren are taught it. Schools are large, averaging 6,000 pupils. Every school has its own productive unit where about one third of the school day is spent—we found kindergartens children tending lettuces, and older pupils packing toothbrushes, assembling accumulators, making torches, and manufacturing and packing coloured wax crayons. Schools tended to be the brightest of all the Chinese institutions. On being asked about the problems of "streaming", we were told that both the weakest and strongest pupils get extra lessons.

After three weeks of eating with chopsticks it was reassuring for us to watch a group of Chinese on the flight out of Peking, struggle with knives and forks. The stewardesses finally resorted to providing them with plastic cocktail stirrers.



Top: bicycle accident in Peking.
Left: protective labour—Canton kindergarten pupils tend a vegetable plot.
Above: An antiseptic throat wash was compulsory at the entrance to this Shaanxi museum.
Below left: generation gap, Peking.
Bottom left: learning calligraphy at a Canton middle school.
Below: a typical Canton street scene.



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Vimbush, who has retired. | whole", the association says.

of the Scripps Institution of Oceanography, California. The collected samples of water, from

Dr. S. S. Côté, University of Rhode Island Oceanography and Dr. R. F. Weis, University and Dr. R. F. Weis, University of the Scripps Institution of Oceanography, California. They collected samples of water, from

Manganese is a vital in the manufacture of there is no effective substitute. On land, suitable ore to obtain a significant proportion of manganese are found in

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the tremendous cost of labor which more than offsets the savings from the use of the vacuum cleaner. The net cost of the vacuum cleaner is thought to be vast currents of seawater that sweep the ocean floor and sweep up minerals in the region of the r.

The measurements were made by Dr. G. K. Kinnhammer and Dr. By Nature-Times News

creation of a national navigation authority with full executive powers and responsibility for all waterways, commercial and recreational, including those of the British Waterways Board.

himself, who was in Oregon maintained that all the 500 telegrams he had received were unfavourable. . . . Professional taking their line from Mr Tatham see nothing wrong in what Mr

He succeeds the Most Rev K. A. Wimbush, who has retired.

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Share prices hit again by poor company profits, but gilts soar

By Our Financial Staff

Share prices fell sharply again on the London stock market yesterday as another batch of disappointing company profits reinforced investors' doubts about the health of sections of British industry.

The FT 30-Share Index slumped another 14.5 points to close at 505.5. More than half the loss occurred late in the day, some large lines of stock coming off after as investors digested the implications of disappointing figures from Dunlop and Vickers.

Since the all-time peak achieved on Wednesday of last week, the index has now dropped more than 44 points, or around 8 per cent. While many analysts have been surprised at the speed of the fall, most remain undismayed at its extent, feeling that a total reaction of 10 per cent from the peak would not be unreasonable.

With the market rising so fast to its highest level, a reaction was inevitable. But what has been introduced an unpredictable element into the decline—has been the unexpected fall in company profits. Many firms have been reporting a general market assumptions about the health of the economy.

In contrast government stocks had another strong session with long gains supported by a good foreign demand, especially from the United States, and

closing with gains of up to £1.50.

Long-dated yields are proving a strong attraction and some dealers were talking in terms of a total United States demand worth £100m over the last two days.

While the long end of the gilt market moved strongly higher yesterday, this week's setback in short dated stocks left the new Treasury 81 per cent 1982 stock high and dry. Applications for the £800m of stock on offer are thought to have been no more than light and all applications were allocated in full.

Dunlop disappointing: Dunlop's shares fell by 9p to 98p yesterday after the company reported disappointing half year profit figures. These showed an increase before tax from £30.3m to £31.6m, which, even after the provision for the exclusion of the year of the group's Rhodesian interests, were well below stock market expectations.

Vickers shares plunged: Shares of Vickers also plunged, falling 21p to 204p yesterday after the group announced a £2m increase in pre-tax profits to £16.6m in the first half of the year.

The figure includes £7.6m representing Vickers' shares of the profits from British Aircraft Corporation before nationalisation. The group has yet to obtain details of Government compensation terms in respect of the state takeover.

Financial Editor, page 19

Tarmac chief goes by mutual agreement

By John Huxley

Mr Bill Francis, vice-chairman and assistant chief executive of Tarmac, the roadstone and civil engineering group, has left the company "by mutual agreement". A full statement is expected from the board today.

Last week, Tarmac figures from Tarmac disclosed provisions of £12m against losses on two big contracts in Nigeria. However, a spokesman for the company said yesterday that the departure of Mr Francis had been mutually agreed some time before the announcement of the half-year results.

Tarmac's expected losses close to contract held by its subsidiary, Cubitts (Nigeria), which was acquired last September as part of the purchase of Drake & Scull Holdings of Holland, Hansen & Cubitts.

Business Diary, page 19

W German trade surplus rises

West Germany's visible trade surplus increased sharply last month to just over DM2,500m (£625m), but after taking into account the country's deficit on invisibles and transfer payments abroad the current account balance of payments still showed a substantial deficit.

According to figures released by the Federal Statistics Office Wiesbaden today, German exports in August amounted to DM2,526m, while imports totalled DM1,840m, resulting in a visible trade surplus of DM2,522m.

Fairey in talks to abandon F16

Fairey is negotiating with the Belgian Government to dispose of its contract for building the American F16 fighter aircraft at Charleroi. There have been costly delays in completing the prototype and Fairey's already heavy investment would need to be supplemented by at least a further £6m, a spokesman for the group estimated yesterday.

Discussions began yesterday afternoon between Mr Arthur Talbot, president of Fairey's Belgian subsidiary and senior members of the Belgian Government.



Sir James Goldsmith.

High Court sanctions scheme for Cavenham

A scheme of arrangement for the conversion of the publicly owned ordinary shares in Cavenham into fixed-interest preference shares was sanctioned yesterday by a High Court judge—but with "personal misgivings" about the absence of a cash alternative for shareholders.

Mr Justice Briggsman also questioned the propriety of an offer made earlier this year by the French company, Générale Occidentale, and its subsidiaries to purchase half the public ordinary shares in Cavenham at £1.55 each.

The offer was accepted, increasing GO's ordinary shareholding in Cavenham to just over 75 per cent and forcing the public shareholders into a minority position.

The judge said: "I do not know whether it is appreciated by the ordinary shareholders that an offer of that sort could lose for the class a voting position of value."

"It is perhaps a matter for consideration whether a partial offer for a class of shares is commercially proper if the side effect is to deprive the class of its voting muscle, unless this is clearly spelt out."

It might have been spelt out to shareholders in this case, the judge said, and if that was so, then there were no grounds for criticism. He added that he expressed "no concluded adverse view" on the propriety of the offer.

The GO group, headed by Sir James Goldsmith, now holds nearly 75 million of Cavenham's 104.6 million issued ordinary 25p shares.

The scheme of arrangement proposes the conversion of the 25.6 million shares not held by GO into 10 per cent cumulative first-preference shares, with a capitalisation whereby every three ordinary shares become four £1 preference shares.

It was overwhelmingly supported by the class meetings, but was opposed in court by an ordinary shareholder, Mr Christopher Sillars.

The judge said: "I have not previously encountered a scheme which converts ordinary shares into non-participating preference shares with no cash alternative available."

An informed ordinary shareholder might reasonably vote in favour of the scheme, having regard to the minority position into which the class had fallen, the judge ruled. He therefore sanctioned the scheme.

NEB gives Rolls a £20m stimulus

By Peter Hill, Industrial Correspondent

Rolls-Royce has received a £20m cash injection from the National Enterprise Board, and a further tranche of financial aid is likely to be made by the Board to the aero-engine company before the end of the year.

This latest cash transfusion to Rolls has been made in the form of loan and share capital and follows detailed negotiations between the company, the NEB and the Department of Industry on its five-year corporate plan.

The board took over the Government's shareholding in Rolls in February 1975 and since then has been deeply involved in extensive negotiations with the company on its forward planning and in particular on the scale of research and development of new aero engines.

Annual research and development expenditure by Rolls has been running at about £50m a year and the NEB, under the chairmanship of Lord Ryder, who retired

earlier this year, questioned whether this level of spending was adequate to ensure the future soundness of the company.

Rolls is working on the development of RB211 engines, first to a thrust power of 30,000 pounds and then to one of 32,000 pounds. These two developments form the main design work by the company for this year and possibly for the next two and a half years.

The NEB has based its further funding of the Rolls engine on the details of the corporate plan which has still to be completed. But the Department of Industry has apparently approved the plan pending settlement of the final details. Like other leading aero-engine manufacturers the company is faced with a lack of orders from airlines; but the NEB is confident that the company will become highly profitable in the 1980s.

In the last set of accounts Rolls said that increased research and development

spending of £57.2m was the chief reason for the fall in profitability from a pretax profit of £4.5m in 1975 to a loss before tax of £21m last year. It is expected that spending will continue at about £50m, although the NEB is apparently concerned to establish whether this is sufficient to ensure that Rolls is able to maintain its position when the new generation of engines is required.

Under the present five-year corporate plan the company is expected to achieve profitability. In its report earlier this week the Public Accounts Committee expressed concern that the Department of Industry had failed to agree on a corporate plan since the company's establishment in May, 1971.

The committee recommended that the financial objectives set for the company should provide for profits to rise to a level sufficient to ensure that the need for further injections of public money would be reduced.

Green Shield trims work force and cuts redemption shops by 18

By Derek Harris, Commercial Editor

Green Shield, affected by revenue losses since Tesco, dropped trading stamps last June, last night announced a major shake-up in the organisation involving management and staff cuts.

Mr Tom McAuliffe, who has been joint managing director with Mr Joe Phillips of the successful Argos company operation of Argos, the catalogue showroom chain, is being switched to become chief executive and joint managing director of Green Shield.

Mr Richard Tompkins, chairman of Green Shield which is still a private company, said last night that Tesco's dropping stamps had been a "major blow" to the geographical spread of the business. As a result, on

October 10, 34 gift redemption shops would close, with 18 new ones opening elsewhere, a net loss of 16 out of Green Shield's gift shop chain of 89.

In addition to staff directly affected by the shop closures, "a number of whom it is hoped could be offered alternative jobs in associated companies, a 'small number' of staff would be affected at Green Shield's headquarters in north London.

Green Shield earlier had 96 out of its 600 head office staff redundant, together with some warehousing staff.

Since then, this year's potential loss of around £17m because of the loss of 700 Tesco franchises has only been partly offset by the signing up of other retail outlets. Turnover this year is expected to be £7m down at £70m.

A number of major petrol retailing chains have also dropped Green Shield stamps, involving around 300 filling stations. But Green Shield last night claimed no loss on the petrol station side because of new outlets signed up.

As part of the belt-tightening operation, earlier this month the company announced its withdrawal at the beginning of next year from sponsorship of tennis, swimming and hockey.

Mr Tompkins emphasized that Green Shield had group capital and reserves of more than £30m with which to back its "positive steps to put more power into Green Shield."

Mr McAuliffe has left Argos on "leave of absence" basis. Mr Peter Pugsley continues as joint managing director of Green Shield. Mr Richard Goodman, who was joint managing director with Mr Pugsley, is taking up the other responsibilities in the group.

Lotus in £2m American loan deal

By Our Financial Staff

Group Lotus, the Norwich-based specialist car group, has rearranged its substantial short-term borrowings by means of a £2m term loan from American Express International Banking.

Lotus, held low by the collapse of the specialist car market after the 1973 oil crisis, said that the restructuring of its financial facilities would enable it to increase production to meet demand for the Esprit, especially in the United States.

The group is producing around 120 cars a month and sales have been given a considerable lift recently with one of its specially-equipped models featured in the new James Bond film.

In addition to the five-year loan, Amex has made available overdraft facilities of £500,000, and a line of credit of £1m. The group also has a £1m overdraft facility. The restructuring of its financial facilities would enable it to increase production to meet demand for the Esprit, especially in the United States.

The judge said: "I have not previously encountered a scheme which converts ordinary shares into non-participating preference shares with no cash alternative available."

An informed ordinary shareholder might reasonably vote in favour of the scheme, having regard to the minority position into which the class had fallen, the judge ruled. He therefore sanctioned the scheme.

Redfearn bids referred to monopolies panel

By Bryan Appleyard

The battle for control of Redfearn National Glass has been called off for up to six months by a reference to the Monopolies Commission and both bidders have to decide now whether to fight on.

Rheem International's 30p per share partial offer and the Rockware Group's 320p per share full offer have been referred to the commission. This means they both lapse and, as a result, the Redfearn share price immediately dropped 40p to 260p. Rockware slipped 2p to 136p.

Rheem made the first move by laying its all-or-nothing offer. The first round of the reference was heard. The offer was due to close today anyway but the reference came faster than anybody had expected.

Acceptances had been referred to the commission. Rheem had 154,000 shares, 2.5 per cent of the equity, and the company said it was now considering further action, but the Takeover Panel has already ruled that Rheem cannot come back with a new partial offer.

A panel spokesman said last night that a partial offer competing with a full offer would create too much confusion. A further full offer from Rheem, however, would be possible as it is a competitive situation and the normal twelve-month rule after a final offer would be waived.

Mr Jim Craigie, chairman of Rockware, said his board would now have to consider whether to pursue the matter as a competitive situation and the normal twelve-month rule after a final offer would be waived.

Mr John Pratt, Redfearn managing director, said his company had applied for a monopolies reference on the Rheem bid a month ago, and as far as he was concerned the reference was being considered.

The Office of Fair Trading said the reference had been made because the issue was in the public interest and the fact that assets being acquired came to more than £5m brought both sides within the commission's frame of reference.

Electricians 'would not back Leyland strike'

British Leyland's 4,000 electricians want nothing to do with strike action to improve their pay.

A statement issued yesterday by the Electrical, Electronic, Telecommunications, and Plumbing Union makes it clear they will not support the toolmakers, who are threatening an all-out strike from October 28.

The electricians believe that any attempt to resolve problems by industrial action would jeopardise the future of Leyland Cars.

Their reaction follows a plea for sanity by all sides at British Leyland by Mr Leslie Murphy, chairman of the National Enterprise Board.

The EETPU statement is supported by the union's shop stewards in Leyland and its executive.

The union says that the company's offer on wage structure and negotiating reform, already rejected by Transport and General Workers' Union shop stewards, "represents the best possible framework within which to solve the industrial relations problems at Leyland Cars."

Mr Roy Sanderson, EETPU national engineering officer, said: "We sympathise with the toolmakers' aim of getting a better deal, but it would destroy Leyland Cars if we tried to resolve these problems by taking industrial action."

R. W. Shakespeare writes: The week old strike by 9,000 workers at British Leyland's five bus and truck factories in Lancashire is to continue into next week. Meeting of workers at the plants yesterday voted in favour of continuing the stoppage in support of their pay demands.

Hopes of any progress on the dispute now rest on a meeting arranged for Monday, which will be attended by national officials of the unions, shop stewards and senior management.

Rover output in danger

Iran may sway reactor choice

From Roger Vielvoys, Islamabad, Sept 22

Iran has added a new dimension to the debate within Whitehall over the next generation of nuclear reactors to be built by Britain's Nuclear Power Company by telling the United Kingdom Government that a decision to back American-designed pressurised water reactors (PWRs) could lead to an order for NPC to build an 800 megawatt PWR in Iran.

Mr Wedgwood Benn, the Secretary of State for Energy, is due to announce the new policy on thermal reactors next month, after which the Government will have to decide whether NPC should embark on an updated version of the advanced gas-cooled reactor (AGR) or switch to the Westinghouse PWR design as a replacement for the ill-fated steam generating heavy water reactor (SGHWR), which has never gone beyond the design stage.

A contract from Iran would be the first nuclear power station order from overseas since the Indians bought a Magnox station in the early days of the commercial industry.

Iranian interest also tends to reinforce the argument of PWR supporters that the Nuclear Power Company only has a chance of winning overseas orders if it builds PWRs.

The AGR has been ruled out of the export market because of the high degree of onsite fabrication it involves compared with the large amount of prefabrication in the PWR design.

An order from Iran would, of course, be subject to NPC's meeting all the normal commercial tendering requirements, but it would not necessarily depend on the company's winning a single order for a PWR on the home market.

A commitment from the Government that PWRs would be built in Britain as part of a future nuclear programme would be enough to ensure that it was given the chance to tender.

Mr Owen felt obliged to warn our readers, who got broken promises, that there is no such thing as a free lunch. He has to have valuable collections of porcelain or pottery, to have their household policies amended to include cover against not only owls but pigeons, starlings or any other feathered invader.

Within days the advice began to pour in. Advice on all sorts of topics, ranging from how to cope with bats in the belfry (you use owls, real, or as a later reader suggested stuffed, just to prove that the subject was not entirely irrelevant) to how to obtain good insurance advice before taking out a policy.

But the most damning letters—at least as far as Lloyd's were concerned—were those which, with great erudition, supply proved that owls are animals, no shadow of a doubt. In fact it transpires there is even a book called "Birds as Animals" by James Fisher (sic) which, when it was published in 1939, carried a foreword by Sir Julian Huxley which offers, as it happens, an interesting interpretation of how Lloyd's ended up with eggs on its face.

Sir Julian wrote: "Birds, after all, are animals, although some enthusiastic birdwatchers would seem to consider them unique beings constituting an organic kingdom in their own right—although that implies a sympathetic understanding—even liking of birds which Lloyd's failed to demonstrate. Armed with this information and a letter from the Royal Veterinary College, who also knew about these things, Mr Owen again broached Lloyd's. This time, the claim has been settled in full see Business Letters, page 18).

Margaret Stone

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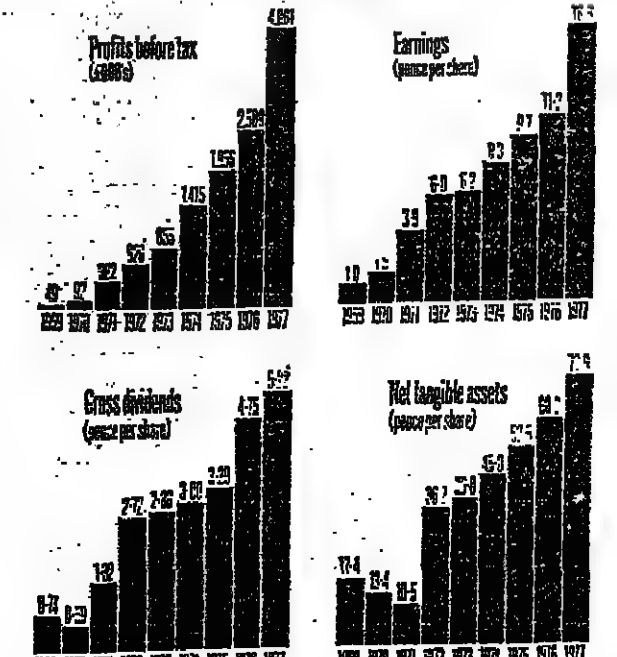
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Extract from Chairman's Statement 7th September 1977.

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How the markets moved

The Times index: 209.86—3.80
The FT index: 505.5—14.5

Rises

Ass News	12p to 155p
Carlton Ind	12p to 148p
Crane Franch	7p to 63p
De Beers Bid	8p to 31p

Falls

Boots	5p to 223p
Bowering	10p to 120p
Decca	20p to 505p
Dunlop	9p to 98p
ERA	25p to 130p
Fodens	12p to 58p
Gen Eng (Rad)	2p to 241p
Imp Chem Ind	7p to 417p
Lucas Ind	10p to 305p
MK Electric	16p to 166p

Gold gained \$0.25 an ounce to \$151.37.
SILVER was 1.16151 on Thursday, while SDR-4 was 0.666366.
Commodities: Coffee prices again fell sharply. Reuters index was at 1,511.3 (previous 1,501.2).
The effective exchange rate index was at 62.5.

On other pages

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EEC and Americans agree on plan to achieve 44 pc cut in tariffs

From Michael Hornsby
Brussels, Sept 22

A United States delegation led by Mr Robert Strauss, President Carter's special trade representative, and the European Commission have agreed a joint working hypothesis which, both sides claimed here today, could clear the way for a formula for reducing tariffs at the multilateral trade negotiations in Geneva.

According to Mr Strauss, who had talks today with Mr Roy Jenkins, president of the European Commission, the hypothesis looks for an average tariff cut of 44 per cent coupled with some harmonisation of tariff levels.

Mr Strauss emphasized that no one was committed to the hypothesis but it was to serve

as a reference point in negotiations.

EEC officials were more reticent and would not confirm the aim of a 44 per cent average reduction. They said the hypothesis was still subject to approval by the EEC's nine member governments.

Herbert Hirsch has been a wide gap between the EEC and the United States in approaches to tariff cuts. The Americans have been arguing for an across-the-board cut of 60 per cent in all industrial tariffs above 6.5 per cent. The EEC has urged cuts should be related to the height of individual tariffs.

The joint communique issued after today's discussions says that there is no "agreement that means must be found of

achieving a substantial tariff reduction and harmonization."

On the delicate subject of agricultural tariffs, Mr Strauss said these would be negotiated "in parallel with and substantial relationship to industrial tariffs", but the system of variable levies employed under the EEC's common agricultural policy would not be included.

Each side today "agreed to search for mechanisms which would permit progress towards long-term trade liberalization in stages which would take full account of current economic and political difficulties".

This is taken as recognition of the need to phase tariff cuts over possibly as long as 10 years because of the economic difficulties facing many countries.

Rover output threatened by union rift at Leyland

By Clifford Webb

The damaging shopfloor conflict at Leyland Cars between Britain's two biggest unions, the Amalgamated Union of Engineering Workers and the Transport and General Workers, is threatening production at the group's Rover plant at Solihull.

Engineering shop stewards yesterday accused management of giving preference in its latest recruitment drive to members of the TGWU and plans to stage two-day guerrilla strikes from October 1 until the company introduces a fair and equitable policy of recruitment.

Later in the day, after talks with other unions and management, the engineers agreed to postpone strike action while further discussions take place. But Mr Desmond Simcox, the said, "We are not going to put off for much longer."

He said discrimination in favour of TGWU members was so blatant that engineering members seeking employment had not even been allowed to fill in application forms.

The main area of contention is the assembly trucks, which are traditionally TGWU strongholds in car plants. Leyland's recent announcement of a £250m plan to double output of the Land-Rover and Range

Rover, together with moves to increase output of Rover cars, has brought pressure from the engineers for a bigger share of thousands of jobs being created.

This increasingly bitter battle between the two unions highlights how difficult a task Leyland faces in trying to win union backing for its pay and industrial relations reforms.

The differences are also fuelled by local conflicts within Leyland. Throughout this year 3,000 toolmakers now threatening another all-out strike, have campaigned for the restoration of pay differentials between themselves and semi-skilled and unskilled workers.

Until this week they did so without making specific reference to the root cause—the larger wage increases won by the TGWU, which represents the semi and unskilled workers.

Now that the real issue is out, many old wounds are being reopened. Expansion programme: Leyland Special Products, one of the more profitable parts of the state-owned company, yesterday announced the second phase of a £1m expansion and modernisation programme for Barford of Helton, Lincolnshire. It will double production of the company's dump trucks, concrete mixers and agricultural seed drills.

Offshore insurance may go up

From Dennis Stuart
Montreux, Sept 22

Marine underwriters expect legislation to be introduced that will incorporate a requirement for the offshore industry to show a financial responsibility, probably through insurance, as a prerequisite for exploitation of new oilfields.

The sum of \$75m (£44m) per installation is not an unlikely figure. This was revealed today during the annual conference of the International Union of Marine Insurance.

The offshore industry's need to protect itself from catastrophic loss had been emphasized by the "Bravo" rig blow out in the Ekofisk field, the union's pollution committee said, and the worldwide attention given to the accident served to weaken the industry's past successes in avoiding legislative liabilities. Hence it was not unreasonable to expect new legislation.

Another aspect of pollution laws was likely to be the exposure to losses growing out of governmental action under their intervention authority when their territorial waters and coasts were threatened by a spill.

Rise in stockbuilding confirms low demand

By Caroline Atkinson

Industry's stockbuilding was even larger in the first half of this year than originally estimated. Much is thought to have been involuntary, as sales did not pick up as much as companies expected, and actually fell earlier in the year.

Revised estimates for stockbuilding in the second quarter put the total at £176m and for the first quarter at £278m.

Other figures published yesterday by the Department of Industry confirmed the provisional estimates of a mild recovery in investment in the April to June period after the unexpected fall in the first three months of the year.

Manufacturing industry is estimated to have spent £428m (at 1970 prices) on fixed investment in the second quarter of the year. Officials still expect a substantial upturn in capital spending in the second half of this year, followed by stronger rises in 1978.

CAPITAL SPENDING

The following are the figures published yesterday by the Department of Industry for the fixed capital expenditure of manufacturing, distributing, service and shipping industries and for the stocks all seasonally adjusted at 1970 prices:

	Investment	Stocks
Total	£m	£m
1975	4,120	1,745
1976	3,856	1,859
1977 Q1	1,090	472
Q2	1,054	446
Q3	1,014	420
Q4	961	407
1978 Q1	940	405
Q2	923	407
Q3	1,001	421
Q4	972	426
1977 Q1	886	415
Q2	888	428

Investment is still so depressed, however, that even with considerable increases in the next year it will remain low by historical standards.

Machine tool orders up £40m in second quarter

By Edward Townsend

British machine tool makers are continuing to experience the steady climb out of recession that began a year ago. Latest official figures show the value of new orders up by almost 50 per cent on last summer.

The magazine, *Trade and Industry*, reports today that new orders in the second quarter were worth £120.6m, compared with £80.6m a year earlier, with home orders up by a healthy 64 per cent and export orders by 24 per cent.

This will please the 69 United Kingdom machine tool companies taking part in the European Machine Tool Exhibition in Hannover. The rate of

increase in export sales and orders has lagged behind that of home business, and the United Kingdom businessmen are looking for some big orders to sustain the upward trend.

Export orders in hand at the end of June increased by 14 per cent against 30 per cent on the home market. In terms of present activity, home orders in hand represented about seven months' delivery and export order books could sustain overseas sales for eight months.

Orders in the three months to June were running at 25 per cent above sales, with the result that order books have continued to increase. Total orders on hand at the end of June stood at £240m.

Reduction in steel stocks

By Peter Hill

Steel consumers and stockholders have reduced their stocks in the past few months, but steel-makers in the private sector and in the British Steel Corporation do not regard the de-stocking as the start of a significant improvement in demand.

The BSC is at present involved in detailed negotiations over planned reductions in operating levels which, if they can be carried through, will involve thousands of workers being placed on short-time and being asked to accept voluntary redundancy.

The corporation, which this year is facing a loss of some

£250m, has embarked on a big cost reduction programme.

In the second quarter of this year consumer stocks fell by 3 per cent and those held by stockholders were reduced by 8 per cent compared with the levels held at the end of March.

The reduction took place across practically the whole product range, with the largest de-stocking taking place in sheet steel, which fell by 11 per cent, reflecting a considerable reduction in stocks held by the shipbuilding industry.

According to the Department of Industry, consumption of finished steel in the April to June period was estimated at 3.76 million tonnes.

LETTERS TO THE EDITOR

Engineering graduates: a shortage of data

From Dr D. J. Rhodes

Sir, The analysis by your correspondent K. Taylor (September 15) on the assumed employment of engineering students at Imperial College is a welcome move towards gathering objective data on this important subject. So far as it goes, it confirms the surveys of salaries and types of employment carried out in the two years by the Institution of Electrical Engineers, among its members. These surveys deal with actual employment rather than intentions, they also analyse by age, by nature of work, by income and to some extent by qualification.

Nevertheless, these and many other reports on the subject fail to tackle a number of important points and debate on the subject has yet to reach a meaningful level. What is the distribution of engineers by ability? Does a class of degree reflect ability or indicate the presence of appropriate skills? What skills are appropriate and do we have a social and educational system to produce them in the correct proportions?

In industry, is the blend of

entrepreneurial engineer, design engineer, production controller, technician and skilled operator appropriate to both our economic survival and social needs? Is the demand for these types as defined by our current captains of industry correct? How do their opinions compare with practice in other countries?

Until objective data are assembled and debated around these issues I am inclined to continue to be subjective and to base my limited but real personal experience, that the training and education of our best graduates is inadequate, that there is a near-disastrous shortage of technicians and skilled workers, that graduates are employed more widely in small companies and in roles such as production control, that poor delivery performance is due to a lack of analytical skills among middle and top management and that pay and other rewards are not conducive to any improvement whatsoever.

Yours sincerely,
D. J. RHODES,
43 Redwood Avenue,
Woburn,
Northampton, NN4 2SG.
September 19.

Savers and the building societies

From Mr C. F. Winterston

The article about building societies by Margaret St. (September 21) was excellent and drew attention to the plight of the investors—the majority elderly and old people whose hard-earned savings are usually in building societies. Reduction in mortgage interest is pressed upon building societies by the Government's political propaganda. Not only does the Government get credit for reduction in mortgage interest, but also includes such a measure in its inflation statistics, giving a false picture of inflation.

Furthermore, draws money from building societies and argument securities, already happened with banks. Yours faithfully,
C. F. WINTERSTON,
43 Redwood Avenue,
Woburn,
Northampton, NN4 2SG.
September 21.

Tax value of work of art

From Mr G. Cordesby

Sir, Lord Cotesworth (September 17) writes that statutory provisions for taxation of work of art in satisfaction of tax. It is desirable to be financially clear in this sphere. If Exchange sought to receive a work of art, then the work of art has cost the artist's effort.

Yours faithfully,
G. CORDESBY,
United Artists and Camera Club,
University Club,
71 Pall Mall,
London, SW1Y 5SD.
September 17.

Happy ending owl saga

From Mr Peter Owen

Sir, I would like, if I may, to thank all your readers who kindly wrote, both to me personally and to your paper, to say how much they enjoyed the owl saga.

Greatly encouraged by advice I received, I received a letter from the Royal Veterinary College, I wrote again to your readers and to your paper, to say how much they enjoyed the owl saga.

The power of the press is never underestimated. Yours truly,
PETER OWEN,
Barnfield,
Barnfield,
Northampton, NN4 2SG.
September 12.

Problem of the air traveller delayed by overbooking

From Mr F. W. Ward

Sir, May I refer to the item in the Business Diary on September 20. Although I do not question your commendable efforts to provide more in-flight entertainment, it would be even more commendable (and certainly more in the interests of their prospective passengers) if Lufthansa were to adopt a code of practice similar to the requirements under the Denied Boarding Procedure which applies in the case of flights from the United Kingdom (and, indeed, there are similar arrangements in the case of flights to and from the United States).

This at least would offer some compensation to passengers who are delayed because they cannot be accommodated.

on Lufthansa flights on which they are holding confirmed space.

Indeed, the simple phrase in Lufthansa's recorded language lesson "Can you tell me how to get to the main railway station?" is ironic indeed when—as I know from a recent official visit to Germany—one's return to the United Kingdom is delayed for 24 hours because of overbooking on the part of Lufthansa.

Such an experience is hardly an encouragement to "fly Lufthansa", and the moral of it all is "fly British" where possible.

Yours faithfully,
F. W. WARD,
Town Clerk and
Chief Executive,
Grimsby Borough Council,
Town Hall Square,
South Humberside, Grimsby.

Ford expansion in London

From Mr Anthony Perry

Sir, At the risk of prolonging the correspondence, surely the GLC cannot hope for any further Ford expansion in London until we have a Labour Government with a Prime Minister representing a London constituency.

Look at the record: two major Ford expansions in

recent years, Halewood adjoining the River-with-Ruby—Sir Harold Wilson's constituency—and now Bridgend adjoining Mr Callaghan's—am I imagining things?

Yours faithfully,
ANTHONY PERRY,
1 Mary's Mount,
Barnes,
Harrowfordshire-ENS SLQ.
September 20.

OCL chief 'hopeful' on shipping problems

By Michael Baily

A hopeful view of the problems facing British and world liner shipping such as Russian expansionism, American unilateralism, and third world nationalism was taken by Mr Ronnie Swayne, chairman of Overseas Containers consortium, in Bremen yesterday.

He believed the will and

capacity of the developing countries to harm liner shipping was much exaggerated. "I cannot believe that the United States will sustain a determined enforcement on the west of their impractical shipping policies and I do not believe that the Russians want confrontation", he said at the launching of a container ship for the New Zealand trade.

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Appointments Vacant also on page 6

NATIONAL MARITIME MUSEUM, GREENWICH

Research Assistant

...to join the Hydrographic Section of the Department of Navigation and Astronomy and assist in the management of the Museum's collections of charts, maps and globes. Work includes research for documentation of the collections and preparation of catalogues; organisation, storage and conservation of collections; answering enquiries; and preparation of displays.

Candidates should normally have a degree (or equivalent) preferably in History or Geography and must have at least GCE 'O' level pass or grade A, B or C (or equivalent qualification) in Mathematics. Knowledge of surveying and cartographic techniques and interest in maritime history advantageous.

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For further details and an application form (to be returned by 13 October 1977) write to Civil Service Commission, Alencon Link, Basingstoke, Hants, RG21 1US, or telephone Basingstoke (0256) 65551 (answering service operates outside office hours). Please quote ref G(20)382.

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BY THE FINANCIAL EDITOR

No help from Dunlop

American investors caught up with the Wall Street/London long-term interest rate differential yesterday and were apparently heavy buyers of long gilts. This, coupled with British buyers switching their attention back from equities to gilts, pushed long-dated stocks up by nearly 2.5%. Equities still burdened by poor results from leaders—Dunlop and Vickers provided the disappointment yesterday—fell sharply again.

It seems a very long time since the market set a new record 10 days ago, and the FT index has shed nearly 50 points now. Equities should now be approaching a point at which they can consolidate, and one might expect prices to pick up during the next week or so. But the mood of the market will be more cautious after this shake out.



Meanwhile, Dunlop, under the chairmanship of Sir Reay Geddes (above) has at last deconsolidated its Rhodesian subsidiary so comparisons with previous year's figures are harder than usual to make. But the message is clear enough. Profits in the first half of £31.6m against an adjusted £30.3m are frankly disappointing after the encouraging comments in the recent rights issue document, and the forecast of second half profits only "moderately" better than the first half suggests Dunlop will have difficulty matching last year's second half. So full year profits are unlikely to be much more than £68m, broadly in line with last year allowing for the exclusion of Rhodesia.

Results like these—up to £20m less than some of the more extravagant market projections—could be a serious blow for Dunlop's share raising which has only recently recovered from the setbacks of the Pirelli union debacle in the early seventies. Buyers had at last been coming into Dunlop on the basis of the excellent results of the past three years and the hope that this year, too, would be good. Indications that this might not be so may be unsettling. Dunlop, after all, is only just now emerging from a period of relatively lowly investment, and although this year, the expansionary phase is starting, it has been settled a little, if not straitened, is not ideally placed to take on heavy new borrowing.

Unlike some other companies which have reported disappointing results, however, Dunlop's problems are concentrated in one or two areas, notably Germany and France and to a lesser extent India and Nigeria, and are predominantly in the tyre business.

LEGAL AND THE swing into loss in France is especially worrying, but the United Kingdom is reasonably buoyant, as are the United States and Malaysia. Even so, at 98p, selling at between six and seven times prospective earnings, the shares are beginning to have a credibility problem again, though an 8.3 per cent prospective yield will help stem the tide.

With negotiations yet to get underway on compensation terms Vickers may not receive state cash for up to two years, though the group thinks it may be able to take some sort of view on likely compensation before the end of the year.

Whatever compensation figure emerges—estimates range from £40m to as much as

£120m—interest will, of course, have accrued since the vesting days. But even assuming the most optimistic forecasts there is a vast gulf between the likely interest payable and the £25m or so annual return that Vickers could expect from its shipbuilding and aircraft interests.

For the moment, then, Vickers' decision is to concentrate on steadily strengthening its remaining interests, and benefits are already showing through in office equipment front, while engineering is at least marking time. But meanwhile the shares, down 21p to 204p, could be under pressure.

By the end of August investment trust was almost a dirty word in the stock market. The sector had risen less than 8 per cent since the start of the year against a rise of some 35 per cent for the market as a whole. Nor was it good enough, moreover, simply to point to the poor performance of Wall Street and the dollar premium for the explanation.

Since then, of course, the revival has been no less than phenomenal. But in the jubilee edition of their investment trust annual, brokers Laing and Crackschank argue that the sector could still do with a cut of, say, £500m in size (to around £3,000m) and that the process of merging small trusts should continue. This would, hopefully, create larger and more marketable groups that would attract institutional money to match the steady disinvestment by the personal sector.

Group Lotus Amex lends a hand

Specialist car groups the world over have bitten the dust over the past four years as demand in these petrol-conscious days has dropped away and production costs have spiralled.

While some abroad have managed to shelter under larger car groups, most of the British marques have like Aston Martin stumbled from one crisis to another or like Jensen gone under. Now after three years on the precipice, Group Lotus is taking steps to secure its longer-term financial future by swapping its hefty short-term debt for a fairly restrictive term loan from American Express.



Mr Colin Chapman, chairman of Group Lotus.

Without this Lotus's efforts to move more into the volume production line now recognizes is the only route for a small manufacturer would always run up against financial constraints. Thanks mainly to an extraordinary credit, the group turned in a small profit last year but it will still take years to rebuild reserves depleted by earlier losses.

With Lotus stepping up production from last year's 575 cars to around a 1,000 this year, working capital requirements will rise sharply. Short-term borrowings are currently around £12m, equivalent to 75 per cent of shareholders' funds and the group is continually having to look over its shoulder at interest rates.

Lotus's still precarious position, however, is reflected as much in the stiff terms of Amex's £2m five-year loan as in the fact that a rights issue was out of the question. Together with interest at 3 per cent over Libor, Amex is insisting that the money is used immediately to repay short-term borrowings from its bankers and that any capital project is agreed with it. Luckily, capital spending on its new models is now over the hump and this year will be around £200,000. Lotus has tightened up its financial controls considerably since the trouble it got into three years ago but at 35p with no dividend the shares will need all of James Bond's help.

There is more to the Atomic Energy Authority than nuclear power

Question: What is the Atomic Energy Authority doing messing about with cars, railways, oil tankers, aircraft, spacecraft, Big Ben, and other items non-nuclear?

Answer: About £11.5m worth of business annually.

This fact emerged last week on publication of the authority's annual report. Non-nuclear work represented the largest single source of income for the AEA in 1976-77, with reactor services (home and abroad) coming second with £11.3m.

Diversification at the authority's Harwell laboratory over the past decade has been one element contributing to this trend. This was the deliberate policy of Dr Walter Marshall, deputy chairman, AEA, and recently deposed chief scientist, Department of Energy) when he was director at Harwell.

Thus a process which began with the need to find work for clever but unemployed nuclear scientists and engineers has now worked its way through a fair number of successes in different areas of non-nuclear industry.

One of the most significant projects is in the field of new materials. In conjunction with the private sector of the steel industry, Harwell has developed new stainless-steel alloys which are known as Ferralloy steels. The inclusion of aluminium gives these alloys a unique resistance to corrosion at temperatures above 1,000°C.

They can therefore be plated with platinum and used in catalysis to control exhaust emissions in cars.

A world master patent on the use of Ferralloy steels in catalytic converters is held by the AEA. This, incidentally, is a direct result of development funding from the Department of Industry's Chemicals and Minerals Requirements Board.

A licence under this patent has been granted to the Johnson Matthey group, in connection with the production of Ferralloy steels, a separate licence is held by Resistalloy, a new company set up to organize the manufacture of the steel in Britain and to sell them worldwide.

The Harwell Ferralloy-based catalyst has successfully completed a 50,000 miles road durability test on a Leyland Marina, the AEA reports. Though Johnson Matthey the content has been examined by leading car manufacturers in various countries.

In Europe, Lovland and Volkswagen have carried out extensive evaluation tests. Ford and General Motors in the United States are also completing testing programmes.

Latest estimates of United States requirements for Ferralloy-based catalysts suggest that several million units a year could be needed in the early 1980s. This would mean a substantial financial return to the United Kingdom.

Steel for the non-catalytic market and for the European car

export market will be produced in Sheffield. Within a few years, about 2,000 tonnes a year might be required for these two markets.

Harwell's connection with British Rail is via the laboratory's Nondestructive Testing Centre, set up by the Ministry of Technology 16 years ago. British Rail operates an "ultrasonic test train" which detects and records data on track defects; an automatic scanning system developed by the centre is now being evaluated aboard the BR test car.

The same unit at Harwell was involved in determining the extent of fatigue damage in the mechanism of the Great Clock (Big Ben) at Westminster. A serious flaw in the hour-striking mechanism was detected, and new components were made, inspected and installed.

Other clients of the unit have included Rolls-Royce (radioactive testing techniques for aero-engine testing and inspection); British Gas (pipelining inspection); and the Central Electricity Generating Board (ultrasonic holography for turbine forging inspection).

Harwell's Ceramics Centre has also continued to work closely with industry on special materials and processes. Refel silicon carbide, a high-quality ceramic with exceptional properties at high temperatures, has found uses in a wide range of engineering applications (such as mechanical seals, gas turbine components and rocket nozzles). Originally, it was developed as a cladding for nuclear fuel in high-temperature, gas-cooled reactors.

Another non-nuclear unit is the National Centre of Tribology (associated with the European Space Tribology Laboratory) which the authority operates at Risley. The national centre has combined urgent consultancy work on lubrication and wear for industry with longer-term research and development; the European laboratory has tested the solar-array mechanisms of the ill-fated European Orbital Test Satellite.

At the authority's Culham laboratory, an industrial electrochemistry group is applying the laboratory's expertise in electrostatics, ion physics and high electric and magnetic fields. Lightning strikes on aircraft are being investigated for the Ministry of Defence; electrostatic ignition hazards on large oil tankers for BP.

During the year, the authority's non-nuclear income came from industry (£3.4m), the Department of Industry's Requirements Board (£4.8m), and other government departments (£3.3m). Direct costs, a surplus of £486,000 remained.

For the Department of Energy, Harwell has become an important source of technical support in the field of energy research and development generally. The Energy Techno-

logy Support Unit (ETSU) at Harwell has done much work on assessing alternative energy sources and on conservation, and is now becoming more closely involved with industry.

Another Harwell group, the Marine Technology Support Unit (Marsu), similarly supports the R and D programmes of both the Department of Energy and the Department of Industry.

For the Health and Safety Executive, the AEA's Safety and Reliability Directorate has assessed the potential hazards of existing and proposed oil installations on Canvey Island.

And, for the Offshore Energy Technology Board, the authority's work has been extended to include underwater engineering, materials inspection and monitoring, oilfield exploration and operation, seabed survey and search, and instrumentation.

Among a wide range of other non-nuclear projects, advanced laser methods are being developed to analyse more fully the flows and processes in internal combustion engines, and so lead to improved engine designs; and other laser techniques have been applied to production processes in projects for the printing, plastic and paper converting, food process-

ing and other industries.

Kenneth Owen Technology Correspondent

Arthur Reed

Skytrain—a threat to cheap travel?

As Laker Airways fly the first walk-on, cheap fare flights across the North Atlantic by a non-member of the International Air Transport Association, the airlines of the world are wondering what the effect of Skytrain will be on the more traditional forms of air travel.

The reaction of the big airlines in Asia is already well known. Worried that Laker will cream off much of the high-yield traffic with their £59 London-New York single fare, they have begun marketing their own "stand-bys" at £64.

But also watching the situation closely are the travel organisers, who are sending hundreds of thousands of passengers to the United States and Canada each year on advance booking charter (ABC) flights, and the airlines in Europe and the Caribbean who serve the package holiday trade to the beaches of the Mediterranean.

The "profile" of package holiday-makers is that they reside in family holidays in this country to a tentative, and reasonably cheap—tour to the Costa Brava. After several visits there they become more adventurous and fly farther afield, probably to Greece or North Africa.

With this section of the market now being tempted by Skytrain and the Asia airlines' standby fares to try the United States? Opinion in the travel trade is mixed, but remains generally optimistic that there will be no great shift.

Laker's enterprising service will, the feeling is, appeal largely to the young and footloose who are not particularly worried if they do not have a bed booked for the night when they arrive in New York. Package tourists are usually conservative family groups, often with young children, who want to be led by the hand by the airlines and the tour companies when they enter the alien world of international travel.

Such people are unlikely to

change their allegiance in large numbers and the package tour sector hopes for a good summer in 1978, despite the new factors in the airline business.

This year the sector has done reasonably well after the resurgence of confidence in the economy which emerged towards the end of the summer. Early in the season package tour operators began to well down, but by August most travel agencies were hard pressed to find bookings for their potential clients.

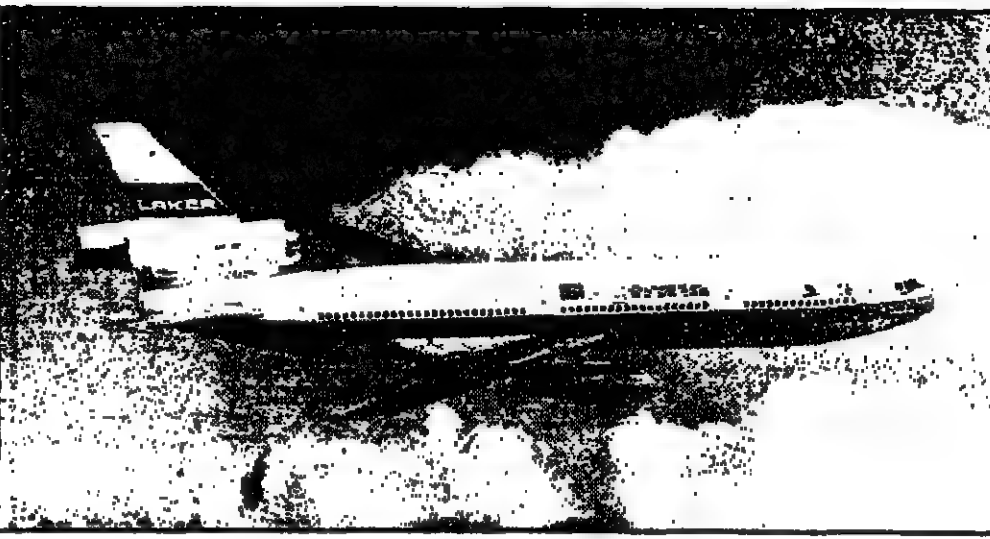
Opinion is split in the advance booking charter sector about whether the advent of Skytrain and the ABC package tour will seriously affect their business.

Some members of the Advance Booking Charter Operators' Council have already expressed the fear that the North Atlantic charter market could collapse in the face of the new fare. Others believe, as do the package tour airlines, that the two markets are so different that there will be no serious effect.

Those who are worried believe that the Civil Aviation Authority ought to withdraw the regulation that makes it necessary for intending passengers on ABC flights to book their seats at least 45 days in advance of travel. This would then make ABC fully competitive with Skytrain and stand-bys—especially as ABC fares can be even cheaper than the latest rates of Laker and the Asia carriers.

The opposite view is led by Mr Peter Pycroft, managing director of Jetzave, the biggest British company funneling passengers into the ABC business and using airlines such as British Caledonian and CP Air. His attitude is that ABC passengers are mainly middle-aged and over 50 per cent of them are visiting friends and relatives in North America.

The relatives on the other side of the Atlantic normally meet the travellers at the air-



Laker's Skytrain: will it break into the holiday package market?

port of arrival and so it is essential that there should be definite bookings on flights. Skytrain or stand-by concepts, where intending passengers have to turn up at airports and may have to wait for hours for the chance of a ticket and, then, perhaps, not obtain one, would not suit this market at all, Mr Pycroft believes.

Jetzave expects to carry 200,000 North Atlantic passengers on ABC flights this year to produce a turnover of £18m. "ABCs are alive and well, and I am confident that they will remain so," Mr Pycroft said.

Like the ripples from a stone thrown into a pond, the

effects of Mr Freddie Laker's Skytrain service will rock the whole of the airline scene, both in Britain and abroad. Encouragingly, the only people who are certain to gain from the upheaval are the public—those, that is, who have in the past wanted to travel by air, but who have found it too expensive to do so.

Bowring

Profit announcement for the Half Year ended 30th June, 1977

The unaudited Consolidated Group Profit after convertible loan stock interest for the six months to 30th June, 1977 is £14,951,000 as against £11,536,000 for the six months to 30th June, 1976.

	6 months ended	12 months ended
	30.6.77	30.6.76
	£'000	£'000
Turnover	548,782	436,752
Consolidated Group Profit	14,951	11,536
Taxation	7,785	5,896
Profit after taxation	7,166	5,640
Minority	204	252
Preference dividend	6,962	5,388
	5	5
Extraordinary items	6,957	5,383
Available for Ordinary Shareholders	6,957	5,383
		11
		12,190
		3,983
		16,173

All sectors of the Group, other than shipping and property, have contributed to the 30% increase in profit before tax for the six months ended 30th June, 1977.

Insurance broking has once again achieved excellent results, as have the insurance underwriting companies. Bowmaker, the credit finance and engineering subsidiary, shows increased profits despite the low level of activity in the construction industry which has resulted in a reduced contribution from engineering. Merchant banking has had a good first half. Trading operations increased their profits but the outlook for the full year is uncertain. Shipping is currently unprofitable owing to the world-wide recession in freight rates. The property sector continues to show a deficit due to the burden of interest charges in the absence of sales in the period.

The Directors expect that 1977 will be another record year but the increase in profit for the year as a whole is unlikely to be at the same rate as in the first six months.

The Directors have resolved to pay an interim dividend of 0.9075p per share for the year ending 31st December, 1977 which together with imputed tax credit amounts to 1.375p per share (1976 1.25p per share). In addition, arising from the reduction of 1 per cent in the basic rate of income tax since the declaration of the final dividend for 1976, the Directors have resolved to pay a further dividend for the year ended 31st December, 1976 of 0.02809p per share which together with imputed tax credit amounts to 0.04256p per share. This gives a total payment of 0.93559p per share payable on 21st November, 1977 to Ordinary Shareholders on the Register on 21st October, 1977. These dividends will absorb £961,000 and £29,000 respectively.



C. T. Bowring & Co. Ltd
The Bowring Building, Tower Place, London EC3P 3BE

Business Diary: Francis and Tarmac • Pensions guru

The departure of Bill Francis, vice-chairman and assistant chief executive of Tarmac surprised the civil engineering industry last night.

Francis had made a big name in overseas construction in recent years, both in furthering Tarmac's own expansion abroad, and as chairman of the Overseas Projects Group, a forum for the industry and for government, and as vice-chairman of the Construction Exports Advisory Board.

His beginnings were modest. A glazier, Francis left school at 15 and read civil engineering in his spare time. He joined Tarmac in 1953 as an assistant to the chief engineer and took over the construction side of the company 10 years later when Robin Martin became chief executive.

Francis, who became a director in 1965, likes sailing, shoot-

ing and fishing, but said recently: "Frankly, I am just as happy working."

His responsibilities for Tarmac's overseas operations are likely to be taken over by Alan Osborne, managing director of the construction division. He is another long-time Tarmac man, having joined the company 28 years ago from Birmingham University.

There have been more than a few books out on pensions this year but few have been as eagerly awaited as Harry Lucas' *Pensions and Industrial Relations: A Practical Guide*, which was published yesterday.

Not only is the book a genuine first; it really is the first book on pensions as seen from a trade union negotiator's point of view. It is also written by one of the few top-notch experts the trade unions at the moment can field on the pensions front.

Harry Lucas who is the pensions adviser to the General and Municipal Workers' Union is looked upon as one of the gurus on pensions in the trade union world not only by fellow unionists but also by the other experts, the pensioners' advisers, consultants and insurance companies.

It is admitted on all sides that pensions can be a tedious—perhaps on the delicate issue of whether or not only recognised trade unionists should represent all members of a firm on the board of trustees of a pension fund—but Harry Lucas is noted as the man who can be and is objective and intellectually stimulating into the bargain.

He has had ample backing for his project from David

Basnett, general secretary of the G.M.W.U. who is in the forefront of trade union leaders preaching the gospel of pensions which are after all, deferred pay.

Support for the book has also come from leading national employers such as Pilkington, GKN and British Leyland which have willingly cooperated in the case studies.

*Published by Pergamon Press at £8.50 and £3.75.

The Co-operative Bank was yesterday presenting itself on the announcement that it is to begin Sunday opening the weekend after next.

What is more, the Co-op is taking this voyage to the wilder shores of banking, as we British know it, not safely near its Manchester headquarters but up among the fierce sabbatarian furies of Glasgow.

It is another example of the bank's policy of caring for and sharing with our customers, a spokesman was saying yesterday. That, if Business Diary may say so, is putting it a bit strong.

What is happening is that the branch—yes, just one—happens to be in Scotland's first hypermarket, a new Co-op development in Morrison Street, Glasgow. The store is open on a Sunday—and the bank with it—but both are closed on Monday.

There are no plans to extend Sunday opening to the other 700 "Handybanks" as they are called in big Co-ops in either Scotland, England or Wales, whatever customers may feel about it.

John Arkell, chairman of the Air Transport and Travel Industry Training Board, is warning aviation employers that one of the board's pet training wheezes is going into a nose-dive because of lack of support.

It is the Adult Engineers' Training Scheme, which began in January last year and under which 146 people so far, all civilian or ex-civilian, have been given a crack at getting a Civil Aviation Authority licence.

AETS, Arkell says, is both "one of the major training schemes we have set up" and one whose success has "exceeded our expectations and fully justified the money spent on it."

But there's the rub. The cost of training has been borne by the state's Training Services Agency, but only on condition that the aviation industry would start sending people along. So far, however, not one has been sent by an employer.

Government money and patience is now running out, and Arkell's ITB is now in a spot since, as he himself says, the supply of engineers coming out of the armed services is drying up, and the industry will then need to find and train people from among its own ranks.

Arkell's educational mechanisms are now overhauling the courses to see if they're too long or too detailed for what employers want; something perhaps that should have been done before take-off.

Small investors who have watched bank deposit rates tumbling down to their present meagre 3 per cent may be attracted by the decision of Chemical Bank, one of the American majors, to offer 6 per cent.

To add to the attraction, Chemical is now working to a formula which means that its seven-day deposit rate will be pegged at 1 point below its base rate, whereas the clearers have steadily widened the margin between the two to the depositor's detriment.

But just how good is Chemical Bank's deal? Certainly not twice as good. Being essentially a wholesale bank in Britain, Chemical is not interested in sums of less than £25,000. But at that kind of level the would-be depositor can do almost as well by walking into the nearest branch of a clearing bank.

On sums of more than £10,000 the clearers are prepared to offer money market-linked rates. Barclays, for instance, is at present offering 5 13/16 per cent for sums of £25,000 and over and 5 9/16 per cent for sums over £10,000.



Bill Francis.

Access Reduction in Interest Rate

Access is to reduce the interest rate to borrowers from 2% to 1% per month with effect from October 1, 1977. From that date the new rate will be applied to all interest bearing balances and to purchases attracting interest for the first time. This means that the maximum true annual interest rate on cash advances is reduced from 26.82% to 23.14%, but in practice the flexibility of choice available when the card is used for purchases means that in most cases cardholders pay an appreciably lower rate.

Clause 5 of the ACCESS Conditions of Use will be amended from that date to:

'Interest will be charged at the rate of 1% per month on a daily basis, equivalent to a maximum annual rate of 23.14% on the balance outstanding on ALL cash advances from the date the advance is taken until full repayment is credited to the cardholder's ACCESS account.

In the case of purchases, interest will not be charged on amounts repaid which are credited to the cardholder's ACCESS account within 25 days of the date of the statement on which the items first appear. Any amount outstanding at the end of the 25-day period will be charged interest at the rate of 1% per month from that statement date and will continue to be charged on the daily balance outstanding until full repayment is made.

A service of Lloyds, Midland, National Westminster, Williams & Glyn's and Clydesdale Banks, The Royal Bank of Scotland, Northern and Ulster Banks.

FINANCIAL NEWS AND MARKET REPORTS

Stock markets

Poor company news prompts selling

Shares lost ground sharply in late trading as already lower prices were marked down further in an attempt to stimulate some interest. In addition, dealers reported that some sizeable firms of stock came on offer after further consideration of another batch of disappointing company profits which had depressed equities for most of the session.

The effect on the FT Index was quite dramatic. By 3 pm it was 6.6 down but looking quietly firm at that level. But between then and the close it dipped another 7.9 leaving it with a net loss on the day of 14.5 at 505.5. It now stands 26.4 lower on the week and has shed 43.7 since its all-time peak.

All this was in sharp contrast to the gilt market which continued to attract strong support, much of it from abroad and mainly centred at the long end. With yields the attraction longer maturities rose by as much as 1/2 at one stage and in spite of a late fall still managed to close a point and a half to the good.

Medium shares ended with gains of around a point but rises at the comparatively

general trade at a minimum, especially earlier in the session, takeover stocks were again prominent.

After the bid denial for the maker, RFP slumped 27p to 128p with fellow manufacturer Fodens registering a sympathetic drop of 12p to 55p. Ega returned from suspension at 142p, 5p up on the suspension price, but bidder MK Electric slipped 16p to 186p.

Redfern Glass reacted 40p to 260p after rejecting the Rockware counter and Crane Pruehauf soared 7p to 63p, a couple of points ahead of the recovery in minority terms from the American Pruehauf Corporation. The original deal was referred to the Monopolies Commission late last year but, to the surprise of some, subsequently cleared. The American company has always maintained its intention to come with fresh terms if allowed to.

Other speculative stocks included Jonas Woodhead, the vehicle component maker, which rose 2p to 202p, after 205p, on a mention here. Carlton Industries which jumped 12p to 140p, Invergordon supported to the extent of 5p to 85p and Hay's Wharf which closed 3p to the good at 153p. Issues to lose ground

after recent speculative rises were Martin News 4p to 232p, Ladbrokes 5p to 171p and Turner Manufacturing 2p to 115p. For the last named the issue has been the hope that Dana Corporation would come with terms for the balance of the equity.

Edinburgh & Dundee rose 2p to 156p awaiting further bid developments while others to go ahead in a retracing market were Pains & Whites 4p to 105p and Associated Newspapers 12p to 155p, the last named on North Sea potential.

In the insurance sector Interim figures from Prudential lifted the shares 4p to 153p but a gloomy outlook for C. T. Bowring which slipped 10p to 120p with Matthews Wrightson off 8p to 230p in sympathy.

Banking shares also went progressively weaker with all the clearers losing 6p and Barclays ending at 900p, Midland 520p, National Westminster 250p and Lloyds 250p. The widening on future profits lowered Antony Gibbs another 1p to 45p.

There were some hefty losses in the stores sector with British Home Stores off 13p to 220p, GUS 4p to 315p and Mather & Platt off 6p to 180p.

Brokers report a good deal of interest in Sears Holdings ahead of figures due soon but the issue could not escape the general trend and closed with a fall of 2p to 59p.

In the oil sector both BP 14p to 916p and Shell 12p to 598p were depressed by Wall Street Equity turnover on September 21 was £93.17m (18,663 bargains). Active stocks yesterday:

Turner Manufacturing slipped 2p to 115p yesterday after buying by small investors had pushed the shares ahead of the market for a week. The company's year ends this month and profits of £3.5m compared with £2.2m last year look like a minimum in spite of trouble with payments from Turkey, its biggest overseas market. The 35 per cent stake held by the Dana Corporation adds the spices of takeover possibilities.

according to Exchange Telegraph, were Glaxo, Tube Investments, GKN, Shell, GKN, Delta Metal, ICI, BOC new, Distillers, Thos Tilling, BAT Dfd, Grand Metropolitan, Babcock & Wilcox, RTZ, Carlton Ind, C.T. Bowring, Hay's Wharf, Fodens, Invergordon, Jonas Woodhead and RFP.

Latest results

Company	Sales	Profit	Earnings	Div	Pay	Year
£m	£m	£m	per share	pence	date	total
Associated E (F)	67.42(43.42)	6.26(4.28)	6.5(1.59)	1.3(1.18)	—	2.02(1.83)
Berger, Jeanon (I)	94.75(84.57)	2.75(2.67)	—	—	—	—
Berke (I)	5.39(3.63)	2.9(1.01)	—	—	—	3.75(4)
C. T. Bowring (I)	549.78(436.75)	14.9(11.5)	—	0.93(0.81)	21/11	2.63
RFC (I)	72.59(66.35)	0.96(0.81)	—	1.0(1.1)	5/1	2.18
Swall (FMS) (I)	—	0.27(0.17)	—	—	—	1.25(1)
Bury & Masco (I)	7.35(5.4)	0.53(0.44)	—	1.24(1.24)	7/11	4.23
Brown Boveri (I)	33.88(47.13)	2.92(3.93)	2.97(3.44)	0.76(—)	15/12	1.2
Chascom (FMS) (I)	—	0.53(0.4)	—	0.75(—)	17/11	2.20
Crosby House (F)	9.54(5.48)	0.25(0.37)	0.35(0.47)	5.33(5.35)	—	9.33(9.35)
Delta Metal (I)	252.5(195.7)	13.4(10.1)	4.4(2.6)	1.82(1.82)	3/11	1.49
Dowd & Mills (F)	8.49(7.54)	1.42(1.09)	2.19(1.7)	0.88(0.51)	18/11	1.0(0.56)
Dunlop (I)	—	31.6(30.5)	—	2.65(1.95)	3/1	4.6
Elco & Gen (I)	—	0.16(0.23)	—	—	—	—
Ferry Pickering (F)	4.68(3.85)	0.78(0.57)	9.6(6.72)	1.55(1.37)	14/11	2.8(2.5)
Gen Investors (I)	—	0.57(0.42)	—	1.6(1.4)	31/10	3.4
Gates HL (F)	3.9(2.7)	0.42(0.31)	—	—	—	—
GT House Inv (F)	—	0.22(0.10)	2.07(1.02)	0.5(0.5)	26/10	1.0(1.0)
Harris & Shilds (I)	18.11(15.21)	1.26(1.24)	—	1.41(1.26)	10/11	2.66
J. H. W. (F)	1.1(0.98)	0.06(0.09)	1.4(2.0)	—	—	0.92
Jentique (F)	8.7(8.4)	0.55(0.58)	1.16(1.15)	0.84(0.80)	9/12	0.58(0.53)
E. Mackay (I)	2.9(2.5)	0.19(0.17)	—	1.40(1.40)	24/11	1.73(1.55)
Muar River (F)	2.0(1.0)	0.65(0.25)	—	1.73(1.55)	—	—
Newey Group (I)	7.9(5.9)	0.04(0.17c)	—	—	28/11	(NII)
Nigeria Elec (I)	—	1.4(0.82)	15.4(8.5)	5.08(—)	—	4.3
R. Perry (I)	37.42(37.8)	1.4(0.82)	15.4(8.5)	5.08(—)	—	4.3
Wm. Pickles (I)	11.7(10.1)	0.51(0.45)	0.95(0.84)	0.29(0.26)	21/12	0.5
Prudential (I)	—	18.1(13.0)	—	2.45(2.2)	27/11	5.9
Rasmees, Sims (I)	14.5(12.1)	1.0(1.0)	8.9(9.0)	2.5(2.3)	23/11	1.7
Reed & Rem (I)	2.7(2.5)	0.20(0.21)	2.52(2.49)	0.25(0.20)	—	2.0
IC Sml & Toms (I)	1.7(1.5)	0.01(0.02)	—	—	—	—
Spears & Jackson (I)	21.1(16.7)	1.0(0.37)	8.5(3.0)	3.5(1.58)	6/1	7.3
Sungel Kizan (I)	—	0.42(0.23)	—	—	—	—
Henry Sykes (I)	9.5(6.3)	1.6(0.7)	6.0(4.7)	0.85(0.50)	—	—
Tripleveat (I)	—	0.67(0.77)	—	2.31(2.02)	—	3.9
Vickers (I)	231.1(202.8)	16.5(14.5)	17.8(14.7)	3.75(3.5)	3/1	8.7
Westwood Dns (I)	1.1(0.85)	0.07(0.04)	2.98(1.61)	—	—	—
W. Whitington (I)	5.3(5.5)	0.12(0.05c)	—	—	—	—
Wilkinson War (I)	7.7(8.0)	0.16(0.21)	2.86(4.01)	1.50(1.50)	2/11	4.42

Dividends in this table are shown net of tax on pence per share. Elsewhere in Business News dividends are shown on a gross basis. To establish gross multiply the net dividend by 1.515. Profits are shown pre-tax and earnings are net, a For 7 months, b Adjusted for acie, c Loss, d Comparative figures are for 9 months.

Prudential underwrites continuing recovery

By Richard Allen

Prudential Assurance, biggest of the United Kingdom life offices, has swung strongly back into the black on its general (non-life) underwriting. The underwriting surplus for the first half of the year was £2.3m compared with a deficit of £0.9m in the corresponding period of last year.

Meanwhile investment income, which includes that relating to shareholders' funds but excludes that relating to long-term business, climbed from £13.9m to £15.8m. Profits increased from £18m to £18.3m.

The Prudential reports that the better underwriting result reflects continuing improvements overseas. Canadian business has maintained recovery, while Australia returned to profitability and South Africa showed a reduced underwriting deficit.

Better results were also achieved by the Metropolitan General and L'Escaut, which now account for around a third of the total business written. Meanwhile the small United Kingdom loss of the first six months of 1976 was turned into a "modest" surplus. Half profits from long-term general business and the commercial and motor accounts more than offset continuing deficits on the domestic account. This is still suffering from values lagging behind the inflation rate and further subside claims.

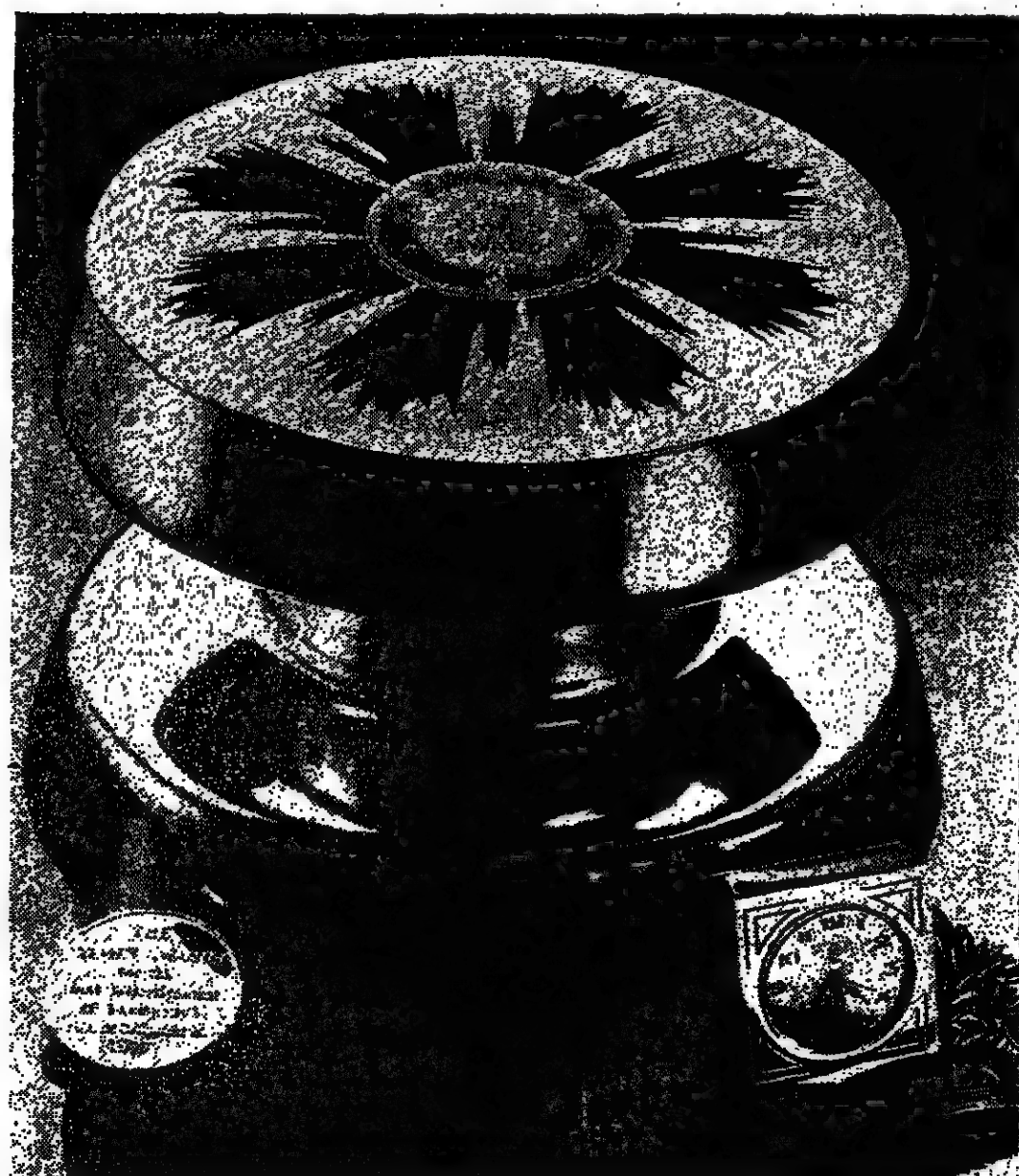
The interim dividend goes up from 2.45p to 3.7p.

Brown Boveri doing well and more to come

In the first half of this year Brown Boveri, Kent, the holding company of the Georg Kent Industrial Instrument and process control group, made a pre-tax profit of £2.52m, compared with £3.03m for the corresponding period of last year. Turnover reached £33.8m against £47.13m for the same months.

Mr J. G. Vaughan, chairman, reports that the six months profits confirm his statement at the annual meeting that there would be a real improvement in 1977.

Although taking a cautious view of longer term prospects, the board is confident there will be a further improvement in profits in the second half year. An interim dividend of 1.15p gross is being paid to the board expects to pay final of 1.51p, making a total of 2.66p—the maximum.



THE TIMES AWARDS FOR THE BEST ADVERTISEMENT OF A COMPANY'S RESULTS FOR 1977.

The Awards

The awards will follow the 1976 pattern, namely

a) The Grand Prix, to be held for one year, awarded to the entrant whose advertisement is, in the opinion of the judges, the best submitted, irrespective of category. The Grand Prix consists of a silver trophy, specially designed for The Times by Gordon Hodgson.

b) First, second and third prizes for category winners. Awards will be made both to the winning advertiser and agent.

The Panel of Judges

The Awards will be made by an independent panel of judges, selected for their understanding of this specialised form of communication.

They will judge entries in accordance with the following criteria. An advertisement of a company's results, whether the Chairman's statement is or is not included in full or in abridged form, should:

- Attract the eye, by virtue of its design.
- Be easy to read, by the use of skilful typography.
- Contain such information as prospective investors or professional advisers are likely to require, including details of the business carried on by the company.
- Include, at the option of the advertiser, such illustrations, graphs, or diagrams as may be necessary to supplement (c) above.
- Leave the reader with the impression that the company concerned would be a good one to do business with, to work for, or to invest in.

Note: In the case of the categories 'Interim Results' or 'Preliminary Figures', only criteria (a) to (d) will apply.

Conditions of Entry

All entries are free, but must have appeared in the pages of The Times Business News during 1977.

The following are the categories in which awards will be made:

- Annual Results.
 - Colour or Black and White. Half page or larger, or equivalent.
 - Colour or Black and White. Less than half page or equivalent.
- Interim Results or Preliminary Figures. Colour or Black and White (All sizes).

The Judges will have the option of making, at their absolute discretion, special awards for the following:

- *The best advertisement by an overseas company.
- *The best advertisement smaller than 20cms x 4 cols.
- *The advertisement which makes the most significant contribution to new and imaginative thinking in financial advertising (without necessarily satisfying all the criteria for the Grand Prix or Category Winners).

Entries will be accepted throughout the twelve month period January 1st–December 31st 1977, and should take the form of art pulls mounted on board, with a clear indication of the category in which they are to be judged. Six unmounted art pulls should also be provided for the use of the Award Judges. They should be sent to:

Michael Mander, Deputy Chief Executive and Marketing Director, The Times Awards, The Times, New Printing House Square, Gray's Inn Road, London WC1X 8EZ. Tel: 01-837 1234.

Presentation of the awards will be made early in 1978.

THE TIMES
BUSINESS NEWS

The Times Awards for the best advertisement of a company's results have aroused considerable interest since their introduction in 1974 and the competition is now in its fourth year.

The categories in which awards will be made are listed alongside. The conditions of entry remain unchanged.

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FINANCIAL NEWS

C T Bowring shares shed 10p on a cautious forecast

By Ronald Puller

Despite an improved first half, C. T. Bowring, the international insurance, banking and trading group, slipped 10p to 120p yesterday. The board forecast that the increase in second-half profits would not match that of the first half.

As a result, the 30 per cent increase in first-half profits to £14.95m, once again owed most to the strong performance of the insurance broking side. Here, any weakening of sterling has been more than made good by the group's strength in the housing reinsurance business.

Otherwise, only shipping and property have held back Bowring. Shipping continues to be unprofitable owing to the worldwide recession in freight rates. The property side which lost £300,000 last year is still in the red, owing to the burden of interest charges in the absence of any sales.

For the rest, the Bowring credit finance and engineering subsidiary has pushed up profits despite the low level of activity



Mr. Edgar Bowring, chairman.

in construction that has depressed the engineering side. The Singer & Friedlander merchant banking subsidiary, too, has had an improved first half. The interim dividend has been increased by the maximum to a total of 1.32p a share gross.

Crosby Hse in £628,000 turnaround

The reports and accounts of Crosby House the commercial and industrial group which will be issued at the end of the month are to contain details of a substantial claim for damages which will be lodged with the Thomas Cook Group. In January this year Crosby bought the whole share and loan capital of Thomas Cook Freight. As a result, the accounts of Crosby were delayed until figures for this new subsidiary became available.

Meanwhile results of Crosby House for 1976 show a £628,000 turnaround into a pre-tax loss of £256,000. This is in contrast to 1975 when pre-tax profits reached a best ever figure of £372,000.

The loss for 1976 was made despite a rise in turnover from £5.6m to £5.6m. There was a loss of 35p compared with earnings a share of 47p for the corresponding period of 1975. The total dividend rises slightly from 14.13p gross to 14.16p.

Crosby started 1976 badly and although interim figures showed that turnover rose from £2.47m to £2.47m, pre-tax profits of £113,000 gave way to a pre-tax loss of £14,000.

Whittingham interim loss quadruples

The pre-tax loss at Whittingham (Holdings) quadrupled to £129,000 in the six months to April 30. Profits of the development and property side edged forward from £507,000 to £581,000, but investment income fell from £185,000 to £104,000. The interest burden was £40,000 lighter at £594,000. But the photographic division, which usually makes a loss in the first half, reported a deficit up from £263,000 to £320,000.

Mr. John Wardle, chairman, explains that he would be disappointed if the second-half results were not in line with the second half of last year, "which in my view will produce an entirely acceptable result for the year as a whole".

A pre-tax profit of £524,000 was made in the last half of 1975-76. A similar result this time would mean pre-tax profits of about £395,000 for 1976-77.

Whittingham's phased reduction in group borrowings is ahead of budget and the chairman believes shareholders will be pleased with the year-end balance sheet. As for last year, there is no interim payment, but a final 0.42p net last year will be paid.

Borg-Warner foresees greater gains in second half performance

Borg-Warner Corporation, the American group dealing in chemicals, plastics, building products and transport equipment, expects second-half results to show larger gains over the year earlier period than the 16 per cent earnings increase on 7 per cent sales growth in the first half this year, according to Mr. William Valiant, the treasurer.

A strong performance has been recorded by the transportation group and its York air conditioning division, especially in large equipment for United States and Middle East markets.

Borg-Warner has made significant gains in energy-related equipment and in its financial services group, whose gross receivables have passed \$1,000m (about £588.2m), but results continue to be unsatisfactory in Europe, especially in chemicals, plastics and automatic transmissions.

Capital expenditure this year will be about \$70m to \$75m, up from \$36m in 1976, but \$30m below the original budget for 1977, Mr. Valiant said. The chairman, Mr. James Bore said changes being made in the automotive industry to meet consumer preference, safety requirements, environmental and energy legislation present new opportunities for Borg-Warner and other suppliers to the industry. -Reuter.

US note auction

The United States Treasury says it has sold \$3,000m (about £1,674m) of two-year notes at an average yield of 6.7 per cent. The average yield was unchanged from the last auction of two-year notes on August 31. Bids for the notes totalled \$5,400m (the Treasury said). The high yield was 6.7 per cent and the low yield 6.71 per cent.

Gelco record

Gelco Corporation, a United States-based major transportation management company, has reported its eleventh consecutive year of record revenues and profits and a 47 per cent

International

increase in earnings per primary share for the year ended July 31. Net earnings after tax for fiscal 1977 were \$13.5m (about £8m) on sales of £212.1m. This compares with net earnings a year earlier of \$9m.

Mr. N. Bad Grossman, chairman and president, said operating strength was exhibited throughout the year by each of Gelco's divisions. "The demand for Gelco's services continues to grow."

Argentina bond

The Argentine Republic and an international banking syndicate led by Deutsche Bank AG have signed the agreement regarding an issue of DM100m bonds. The bonds bear interest at the rate of 7 1/2 per cent (payable annually on October 1) and will be offered at 99 1/2 per cent. The bonds will be redeemed at par on October 1, 1984. Application will be made for the admission of the bonds for trading and official quotation on the Frankfurt Stock Exchange. This is the first international issue Argentina has placed on the capital market for seven years. In the years from 1967 to 1969 Argentina had floated three issues of DM100m each under the management of Deutsche Bank.

Thomas Transport

The operating profit of Thomas Transport, a subsidiary of Australia's \$16.6m (about £10.3m) for the year ended June 30. This compared with \$A13.25m a year earlier. Sales were \$A462.6m against \$A341.6m.

Earnings a share were 19.6 cents (2.5 cents) on capital increased by a one-for-10 bonus issue and issues for takeover.

Banco Obras

The previously-announced DM150m (about £35.7m) issue from Banco Obras de

Servicos Publicos (Banco Obras) has been priced a 99 1/2 per cent, the Dresdner Bank, manager, says. As expected, the 7-year issue carries a 7 per cent coupon to yield 7 1/2 per cent, the bank said.

Plasmon's sales rise

Plasmon Dietrich Alimentari Spa, the leading Italian manufacturer of children's foods, has shown a net profit of 2,000m lire (£12m) in the 15-month fiscal year to the end of March this year. The board has decided to include this profit in the next balance sheet. Plasmon, which is 50 per cent controlled by the United States Heinz Group, reported its sales rose by 18 per cent to 97,000m lire in the fiscal year.

Cities Service

Cities Service Company says it expects its third quarter earnings to be lower than earlier anticipated because of a combination of factors, lower copper demand and lower copper prices. Some of the factors will continue into the fourth quarter and most are in mineral operations. Cities Service says it now expects the full year earnings to be about the same as last year, \$217m (about £127.6m).

Less sunshine

Great Western United Corporation of America says that the Sunshine Mining Company's board declined to accept with its board to attempt to reach an understanding on Great Western's tender offer for Sunshine shares.

Consequently, Great Western says it did not extend the expiration of its offer for 1,250,000 Sunshine shares at \$14.75 each beyond the initially-set deadline on September 28.

Saint Gobain offer

Paris-Saint Gobain Pont a Mousson has made an offer of 30 francs a share for all the stock of Quartz et Silice SA, it does not already hold. The Stockbrokers Association said. Quartz et Silice is quoted on the official Paris cash market. It has a capital of Fr22.9m, up of shares of Fr70 nominal, of which Saint Gobain already holds 68.9 per cent through its subsidiary Saint Gobain Industries, the association added. The group's shares were last quoted at Fr24.1 and the Saint Gobain offer is valid until October 21, 1977. -Reuter.

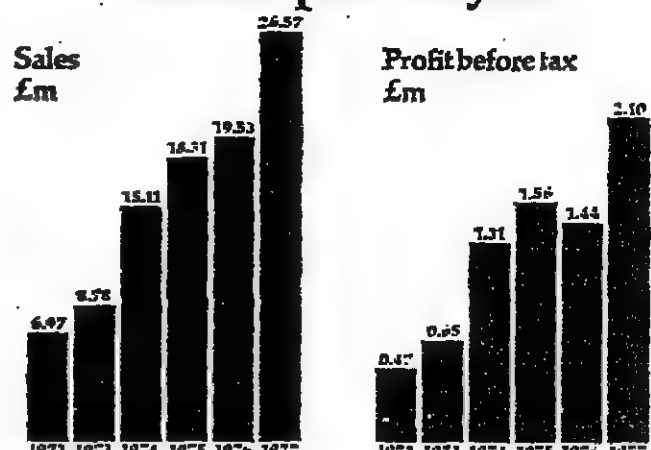
UNITECH

Continued Growth Profits exceed £2,000,000

In the year ended 28th May 1977:

Sales increased from £19.5m to £26.6m - up 36%
Profit before tax increased from £1.4m to £2.1m - up 46%
Earnings per share increased from 4.9p to 7.3p - up 46%
Recommended total dividend of 3.61p net, twice covered - up 10%

Over the past five years:



The future:

The current year has started well, with demand ahead of last year indicating another year of increasing sales and profits.

Copies of the Report and Accounts are available from the Secretary, Unitech Ltd, Phoenix House, Station Hill, Reading, RG1 1NB, Berkshire.

A Group of companies marketing and manufacturing a range of electronic components and equipment.

UNITECH LIMITED

DELTA Interim Results

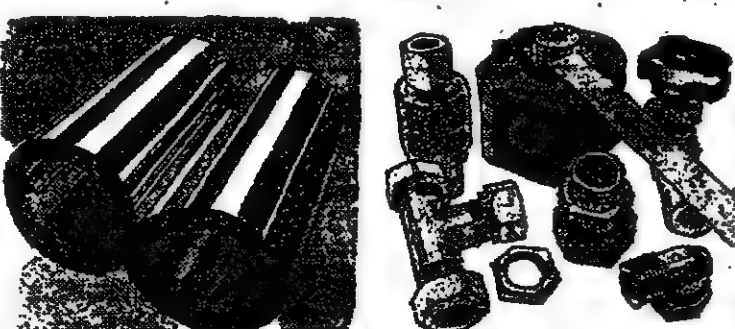
Unaudited pretax profits at £13.41 million 33% up on corresponding period last year. Better U.K. profits partially offset by lower overseas profits. Exports 39% up over first half of last year.

A huge responsibility rests on both Employers and Trade Unions to make sensible non-inflationary settlements, whilst maintaining the agreed 12 month interval between increases. It is clear that there is not likely to be any substantial improvement in U.K. demand in the near future and we must therefore rely on higher exports if we are to avoid more unemployment. If our costs rise through inflationary pay settlements our exports will inevitably become uncompetitive and will fall in volume with serious resultant effect on employment.

Lord Caldecote — Chairman



Loading Delta Rollfield power cable



Coils of rolled copper strip

Valves and pipe compression couplings



MEKA Switches and motor control gear

Silver Spa domestic water fittings

THE DELTA GROUP

A major international group manufacturing building products, electrical equipment, engineering components & non-ferrous metals.

	Half year to	Year to	Year to
	2.7.77	3.7.76	1.1.77
Sales	£252.53m	£196.77m	£227.53m
Profit before Tax	£13.41m	£10.12m	£24.61m
Attributable Profit	£5.94m	£3.50m	£11.78m
Earnings per Share	4.4p	2.6p	8.8p
Dividend per Share	1.820p	1.820p	4.493p

Copies of the full interim report and Lord Caldecote's statement to Shareholders are available from the Secretary, The Delta Metal Company Limited, 1 Kingsway, London, WC2B 6EX

The Rio Tinto - Zinc Corporation Limited Report for the half-year ended 30 June 1977

The directors announce the unaudited results for the RTZ Group for the six months to 30 June 1977.

Group sales revenue
Sales revenue in the first six months of 1977 amounted to £280.4 million, an increase of £107.6 million over the corresponding period of 1976. Metal prices and trading activity during the early months of 1977 were reasonably buoyant, but began to weaken somewhat towards mid-year. This situation was particularly marked in the Group's copper and lead and zinc operations. Copper prices, which reached just over £900 per tonne during March, had fallen to £754 per tonne by the end of June. The average LME price for copper during the first half of 1977 at £820 per tonne still compared favourably, however, with £734 per tonne in the first six months of 1976. Sales of copper by Bougainville were approximately 15 per cent lower than in the comparable period last year partly due to the treatment of hard, low grade ore which reduced production. Copper sales at Palabora were higher following completion in March of the expansion to produce an additional 30,000 tonnes of copper per annum. Towards the end of the half-year, however, operational problems developed in both the new autonomous grinding mills which will cause an estimated 5,000 tonnes loss of production in the second half of the year. Revenue from copper at Lumar was approximately the same as last year. However, from increased sales revenue, the November 1976 devaluation of the Australian dollar and increases in contract prices offsetting a small decrease in volume.

Australian Mining & Smelting achieved an increase in sales with higher average lead prices, more than offsetting the lower refined zinc price. Demand weakened significantly towards the end of the period and stocks of metal began to accumulate. Sales revenue from Rio Algom's uranium operations was higher as a result of price increases, including a non-recurring retrospective price adjustment. Steel sales revenue also improved reflecting increased prices and volume. RTZ Borex achieved increased sales of industrial borates in all markets. Sales of herbicides in the USA however remained at low levels. In the UK, RTZ Chemicals increased its sales in improved trading conditions. The UK aluminium operations of RTZ Industries were maintained at a high level of activity and sales were increased, largely as a result of the higher level of primary aluminium prices. The UK engineering and Copper Fasten operations also increased their sales revenue. Operations in Canada were depressed in mainly weak economic conditions. Although sales were generally lower against most currencies during the first half of 1977 compared with last year this was not a significant feature in the comparison of sales for each period.

Group profit before tax
Group profit before tax for the first six months of 1977 was £148.1 million, an increase of 18 per cent over the corresponding period of 1976. More than half of the increase arose within CFA where higher profits from Hamesley and Combe were partly offset by a lower profit from Bougainville and a loss in Mary Kathleen Uranium. A substantially higher profit was earned by RTZ Borex, principally from the US operations. Rio Algom increased its profit. In RTZ Industries the improvement in profit achieved by the UK aluminium and engineering operations was partly offset by lower profits in other areas. Anglessey Aluminium continued to perform well and profit was significantly higher. Rössing Uranium remains in the commissioning stage and net revenue from uranium sales has been credited against capitalised pre-production costs.

Net profit
Net profit attributable to RTZ shareholders for the first six months to 30 June 1977 was £42.3 million (16.7p per ordinary share), an increase of £9.5 million (3.76p per ordinary share) compared with the first half of 1976.

	First Half 1977	First Half 1976	Year 1976
Group sales revenue	£280.4	£172.8	£1,672.5
Group operating profit	£138.3	£123.4	£274.2
Share of profits of associated companies	13.5	8.7	21.2
Dividends and interest receivable	22.2	12.4	33.2
Deduct: Interest payable	775.0	745.5	322.7
Deduct: Tax	28.9	22.5	49.9
Group profit before tax	148.1	123.0	278.8
Deduct: Tax	72.1	58.4	121.3
Group profit after tax	76.0	64.6	147.5
Deduct: Attributable to outside shareholders	31.7	31.8	66.2
Net profit attributable to RTZ shareholders	£44.3m	£32.8m	£81.3m
Earnings per 25p ordinary share	16.7p	13.0p	32.34p
Dividends: Preference	0.2	0.2	0.4
Ordinary - Interim	8.4	7.8	7.8
Ordinary - Final	—	—	11.8
Declared per 25p ordinary share	£8.6m	£7.5m	£19.6m
Gross equivalent to UK shareholders	5.60p	5.15p	8.00p
	5.30p	4.89p	12.15p

(1) The results of overseas operations have been translated from foreign currencies into sterling at the quoted rates of exchange as at 30 June 1977.
(2) The amount shown for the 1977 interim dividend is calculated in relation to the ordinary shares currently in issue and no account is taken for any issues of accumulating ordinary shares allocated to holders of accumulating ordinary shares in lieu of dividend. If all accumulating ordinary shares are converted to ordinary shares, the cost of the 1977 interim dividend will be £28m.
(3) The comparative figures for the half year to 30 June 1976 have been adjusted for the change in base of stock valuation necessary to comply with the new UK accounting standard and for changes in the level of interest in subsidiaries, principally within CFA to reflect the acquisition in 1976 of the outside shareholders' interest in AIT 2.5.

Outlook
Unless there is an improvement in demand for most metals and an increase in market prices above the present depressed level, particularly for copper and zinc, earnings for the second half of 1977 will be lower than those for the first half of the year.

Rössing Uranium
Significant improvements in operating performance have been achieved in the first half of 1977. During this period the extent of plant modifications necessary to reach full production targets was established. The cost of modifications is estimated at around £20 million but arrangements for the provision of about double this sum have been made with the shareholders in order also to cover increased working capital requirements. RTZ will be providing its share of these additional funds. Operation of the underground mine, which was expected to start in the second half of 1977, has been deferred because of difficult ground conditions and variations in ore value. Further drilling is being undertaken.

Westinghouse litigation
In the US and trust proceedings by Westinghouse Electric Corporation, which are referred to in note 25 of the 1976 accounts and in which the company and a number of other defendants deny satisfaction and have taken no part, a default judgment (on the issue of liability but not damages) has been sought against the company and other non-appearing defendants, including certain Group companies. The decision of the US Court may be announced shortly. The company and the Group companies concerned were advised at the outset that any such judgment would not be recognised in the relevant territories and could not effectively be enforced against them. In consequence no provision is being made against any such judgment.

Dividends
The directors have declared a dividend of 1.8625p per share on the 3.325% 'A' cumulative preference shares of the company and a dividend of 1.75p per share on the 3.5% 'B' cumulative preference shares of the company, both in respect of the half-year to 31 December 1977. These dividends will be paid on 3 January 1978 to holders on the London and Melbourne registers as at close of business on 17 November 1977 and to holders of share warrants

to bearer representing 3.5% 'B' cumulative preference shares on or after 3 January 1978 after presentation of coupon number 31.
The directors have declared an interim dividend of 3.50p per share in respect of the year to 31 December 1977 on the ordinary share capital of the company, compared with 3.18p per share in 1976, before the company was granted exemption from dividend control in April 1977.
The interim dividend on the ordinary shares will be paid on 3 January 1978 to holders on the London and Melbourne registers as at close of business on 17 November 1977 and to holders of share warrants to bearer on or after 3 January 1978 after presentation of coupon number 34. In the case of holders of ordinary shares and 'A' cumulative preference shares on the Melbourne register, payment of the foregoing dividends will be made in Australian currency at the rate of exchange ruling on 30 November 1977.
The dividends on the ordinary and preference shares will be paid without deduction of income tax and will carry a tax credit. This credit will be available principally to United Kingdom resident shareholders and also to shareholders resident in certain other countries under double taxation agreements. The interim ordinary dividend for 1977 after adding the tax credit will be equivalent to a gross dividend of 5.30p per share (compared with 4.89p per share for the interim dividend for 1976). In the absence of unforeseen circumstances the directors would expect to recommend to shareholders at the annual general meeting in May 1978 a final ordinary dividend for 1977 of not less than 5.0p per share compared with 4.82p per share for 1976.

Accumulating ordinary shares
Holders of accumulating ordinary shares at the close of business on 17 November 1977 will receive on 3 January 1978 a further allotment of accumulating ordinary shares, credited as fully paid, on the basis of 0.014832 of a new share for every share held at the close of business on 17 November 1977. Fractions of less than one half of a share will be eliminated and fractions of one half of a share or more will be rounded up to one whole share. Holders of accumulating ordinary shares will also receive a dividend of 0.1p per share.

By order of the Board D. A. Sutherland, Secretary

6 St. James's Square
London SW1Y 4LD.
21 September 1977.

RTZ

FINANCIAL NEWS

Spear is on the move after barren years

By Nicholas Rirst

Spear & Jackson looks to be moving off its profits plateau after four years of stagnation and disappointment. Having fought off a bid from Restar it needed to deliver a good increase, and this it is set to do.

But the first half profits have had to bear the brunt of the sell off of the group's Swedish offshoot, A. B. Stridsberg and Björck, which after early success has proved a disastrous acquisition.

Group pre-tax profits of £10.2m include losses of £193,000 from Stridsberg, and terminal costs take out a further £370,000 after tax.

With defence costs from the Restar bid of £120,000 and £50,000 on exchange rate changes, the 3.575p net dividend increased as a major part of the bid fight is uncovered.

The improvement over the first half of last year, when the profit was depressed to £378,000, is less of a guide to

progress than the comparison with the second half of last year when the profit was £1.03m.

The second half is usually the stronger period owing to the seasonal nature of garden tool sales, and so maintained profits can be regarded as a good performance.

Tool sales, although better, are still not very good. The momentum has come from the industrial division as North America has improved, Australia, however, produced only half last year's profits, but France was fairly satisfactory.

Profits for the full year will depend, to a great extent, on the strength of the hand and the garden tool market, which so far has proved extremely slack.

There will be no repeat of the Swedish losses and £2.4m looks a likely figure for the year. Anything less would certainly be disappointing, but the full year's dividend should be covered more than twice. At

NEB puts in £165,000 into Notts explorer

By Malcolm Brown

The National Enterprise Board has bought a stake in Nottingham-based Sandiacre Electric. It designs and manufactures control systems for the diesel generation, artificial fibre, sugar, shipbuilding, water treatment and metal industries.

The board said yesterday that it had agreed to subscribe for 30,000 new shares in the company at £1.33p per share, giving it a 30 per cent holding in the enlarged equity. It will also be taking 125,000 £1 6s per cent cumulative redeemable, participating 1984 preference shares at par, making a total investment of £165,000.

Projected turnover for the present year for the company, which was set up in its present form in 1971, is £1m. In the year to June 1977 it made a pre-tax profit of £44,000.

How absence of exchange gains nearly brought BPC to a halt

By Bryan Appleyard

The British Printing Corporation had a disappointing 5 per cent improvement in pre-tax profits in the half year to July 2. It follows a 43 per cent improvement in the past full year.

On turnover up by 9 per cent from £66.4m to £72.6m profits were up from £912,000 to £960,000. The interim dividend is simply maintained at 1.515p.

A breakdown of trading profits shows printing up from £228,000 to £250,000, packaging added from £787,000 to £1.2m and publishing up from £82,000 to £68,000.

But these improvements were seriously offset by a loss on currency fluctuations of £166,000 against a gain of £628,000 last time. The total

currency gain for the whole of last year was £1.7m. BPC has over £1m to catch up in the second half if the pound remains stable.

Another depressing feature for the second half year will be £2m closure costs after the decision to start the Hazell Off-set factory. The figure will be included below the line, as is the £252,000 in the interim statement to cover losses since the closure was announced on May 11.

On trading, Mr Peter Robinson, chairman, comments that there has been a general improvement in activity in all divisions except for the troubled Sun Group which includes Hazell.

The chairman adds that packaging is continuing to do

well, and there is further improvement in some parts of publishing.

He also points out that the group now has a strong second half weighting in the figures. Last year £3.8m of the total of £4.8m came in the second six months. This is due to the rearrangement of the financial year of the Swedish subsidiary.

Finally the chairman says it is too early to make any forecast for the full year. But he does expect a maintained improvement in printing and further satisfactory results in packaging. Publishing profits should also increase.

The shares slipped 4p to 42 1/2p yesterday where they are supported by a yield of 11.5 per cent. The historic price earnings ratio is just over 7.

Delta is unexciting but growing solidly

By Our Financial Staff

Like so many engineering companies reporting recently Delta Metal's half year results are below best expectations. But the reasons are markedly different from the disappointing experience of Guest Keen & Nettlefolds or Bridon. Trading conditions in steel have been getting worse but non-ferrous metal production, particularly for copper and brass rod, and wire, has been improving.

Thus, Delta's 33 per cent improvement in profits before tax for the half year to July 2 was made on the back of better volume in the United Kingdom, but same again profits from associates, and a sharp reduction in South Africa reflected in a 26 per cent reduction in the non-ferrous charge.

The quality of earnings, therefore, is improving, and although United Kingdom demand is still only providing 70 per cent capacity working, working capital requirements and capital expenditures of continuing more than £12m this year, do not look like putting any strain on the balance sheet.

Also CCA figures for the half year, showing profit up from £4.4m to £5.0m are encouraging in that they show a real increase for the group which is often considered to come out badly under inflation accounting. Moreover, on a sensible tax charge—the published £6.1m figure is mostly deferred—the 1.82p net interim dividend would be covered.

But it is clear that there will be no sharp increase in profits



Lord Caldecote, chairman Delta Metal.

this year to justify a major rating of the shares. The chairman, Lord Caldecote, warned that the first half profits will show the 43 per cent increase over the first half they show last year, but that there still will be an increase for the year over 1976.

How good it will be, depend on how buoyant the United Kingdom economy is the fourth quarter. Official statistics have been gloomy, but they are our data, and improving for some could mean the turning of an uptick in trade spending.

In any case export performance remains strong, the copy price remains weak, and a year still looks like being good one for Delta. At down 41p the yield is 9.9 cent.

No stopping Armstrong

As expected, Armstrong Equipment did well in the year to July 3. Pre-tax profits reached a peak of £8.25m, climbing from last year's £4.25m. The latest figures include an extraordinary profit of £156,000 on the sale of a trade investment. This year's result is, in fact, double the profit of £3.05m achieved in 1976. Turnover rose from £43.42m to £67.42m.

The final dividend is going up from 1.79p to 1.97p, raising

the total from 2.8p to 3.08p gross. Earnings per share rose from 4.99p, adjusting for last year's rights issue, to 6.5p.

Armstrong continues to make "substantial progress" in all of its major divisions, the board declares. "Its future remains bright and it should continue its growth pattern."

The group has made a number of acquisitions over the past year. Crane's Screw being

Crane rises clear of new US bid

So far recent buyers of Crane Fruehauf shares have had it their way. Some feared that the US Fruehauf Corporation would not bid again even though the Monopolies Commission allowed it to towards the end of August. But, as prophesied here, the American group has come back for Crane's share.

At all events, Crane's Fruehauf Corporation with a £9.5m offer of 61p cash for the 66.7 per cent of the shares in Crane it does not own. The market responded by pushing Crane 7p to 63p.

The reaction from the Crane camp was predictable. The offer was far too low. Once again the argument is heard that any offer must take into account around £1m a year in royalties payable by Crane to Fruehauf, but not for much longer; but a new twist is that the European Commission is considering whether the licensing deal between the two groups should not be declared void. Moreover the offer is not nearly worth the 61p a share suggested.

Fruehauf reserves the right to deduct from the offer an amount equal to the whole or any part of any dividend Crane declares from now on. However it is all a far cry from the first Fruehauf Corporation bid of last autumn of 27p a share.

Next step now for the English group is to report on how business is going. Last year profits recovered from £11,000 to £151m.

W. E. NORTON (HOLDINGS) Stock the start of the current year, the company has continued to prosper. Mr W. E. Norton, the chairman, told the annual meeting. He was confident that the firm's results would show further improvement.

Half-time loss at J C Small as margins deteriorate

A half-time loss and the postponement of the interim payment pushed the shares of John C. Small and Thomas down by 4p to 20p yesterday.

In spite of turnover expanding from £15.2m to £17.8m, a pre-tax profit of £25,000 was recorded, a loss of £17,000 in the first half of this year. There is no tax this time, compared with a £12,000 charge last year.

In view of present trading conditions, a decision on the

payment of an interim dividend was 1p net last year—to be postponed. A final of 1p was also paid for 1976.

The expected recovery in the recession in the textile industry did not materialise because poor consumer demand. The group's export business, however, has maintained stability and prospects for promising. Small makes finishes warp-knitted fabric, bobbin nets and mesh netting.

Dowding & M's £1.42m

Good figures were expected from Dowding and Mills, good figures it reports and the shares only rested yesterday at 23p.

Sales rose 25.9 per cent to £9.49m, and pre-tax profits by 50.2 per cent to a record £1.42m. The year to June 30. Reporting first-half profits 20 per cent higher, the board predicted in April that the year's figures would be "well in excess" of 1976-77.

With earnings per share up from 1.79p to 2.49p, the final dividend, payable to the 0.87p group. This lifts the total from 1.48p to 1.64p.

Dowding's previous profit was £1.22m in 1976. It is a nationwide electrical, mechanical repair engineer. His last annual report, Mr J. Dowding, the chairman, said 1975-76 was "one of the group's best years in our 25 years as a public company."

He emphasised that the group's services to the world of United Kingdom industry and so its prosperity directly related to industrial activity. In spite of recent activity, the group's work with construction of a new Midlands branch.

Trading recession hits Newey Group

A recession in the clothing, footwear, haberdashery and hair care business which has been worldwide continues to hinder results at the Newey Group. Interim figures for the six months to July 3 show a pre-tax loss of £50,000 which is an improvement on the corresponding figure last year of £177,000. Turnover has risen from £6.5m to £7.9m.

Mr Martin Newey, chairman, says both turnover and profit show a considerable improvement over last year but they fall short of the group's expectations.

Sales for July and August have continued below budget. But the group expects to see an improvement.

CONTINENTAL ILLINOIS Continental Illinois Ltd, an investment banking subsidiary of Continental Illinois Corp, has arranged a \$25m, 10-year currency

swap between British and United States companies, which represents a relatively new technique for coping with Britain's exchange controls.

CREDIT FOR BULGARIA ECGD has guaranteed a £2m line of credit which Lloyds Bank has made available to the Bulgarian foreign trade bank.

NATOMAS BONDS ISSUE Arrangements now completed for an offering of \$30m bonds due 1984. Interest rate will be 8 per cent, convertible to the issue price of 99.5 per cent.

FERRY PICKERING Board Vopros—a one-for-ten scrip issue—pre-tax profits for year to June 30 went up 46 per cent to £786,000 on turnover 21 per cent up at £4.6m.

PHOTOVOLTA JNT Chairman—Is confident another good year. Indeed, three months of new first year already show an increase sales of 27.5 per cent.

WILKINSON WARRINGTON Current sales are expected and second half should be a figures see table.

HARRIS & SHELTON Board looking for similar for full year to £2.2m and 1976. For figures see table.

TORAY INDUSTRIES INC Toray intends to issue (US) guaranteed notes due 1984. The guarantee of the Bank through an insurance syndicate of underwriters.

RANKS ROVIS McDONOUGH Company has bought from W Hall Trust the £488,000 Matthew White—a Glasgow pany which markets cereals, oils, peas and other foodstuffs.

Anglo American Corporation of South Africa, Limited

(Incorporated in the Republic of South Africa)

FIRST INTERIM REPORT for the six months ended 30th June 1977

The following are the unaudited financial results of the Corporation and its subsidiaries for the six months ended 30th June 1977, together with figures for the same period of 1976 and the year ended 31st December 1976. It should be noted that as a consequence of the merger of Rand Selection Corporation Limited (RSC) with this Corporation with effect from 1st January 1977, the results for the six months ended 30th June 1977 include for the first time the results of RSC and its subsidiaries and also certain other companies which by virtue of the merger became subsidiaries, so that the results for the six months to 30th June 1977 are not comparable with those of the previous periods.

	Six months ended 30.6.77	Six months ended 30.6.76	Twelve months ended 31.12.76
Group profit before taxation	R000's 52 071	R000's 44 214	R000's 51 855
Deduct: Taxation	7 945	1 706	4 647
Group profit after taxation	84 126	42 508	89 218
Deduct: Outside shareholders' interest	14 947	1 282	2 940
Group profit before Extraordinary Item attributable to Anglo American Corporation of South Africa Limited	69 179	41 226	86 278
Dividends	16 785	10 677	43 751
On preferred stock	143	143	286
On ordinary shares (Note 2)	16 642	10 534	43 465
Retained profit before Extraordinary Item	52 394	30 549	42 527
Extraordinary Item (Note 4)	9 000	—	20 000
Retained profit after Extraordinary Item	43 394	30 549	22 527
Number of shares in issue at end of respective periods	222 905 032	131 672 300	131 725 300
Earnings per ordinary share before Extraordinary Item—cents	33.2 (Note 6)	31.2	65.3

Notes

- In terms of special resolutions passed by members of the respective companies at general meetings held on 25th April 1977 and confirmed where necessary by the Supreme Court of South Africa (Whitwatersrand Local Division) RSC became a wholly owned subsidiary of the Corporation with effect from 1st January 1977. In terms of the merger arrangements:
 - the financial year end of the Corporation has been changed to 31st March;
 - the present financial year which commenced on 1st January 1977 will cover a period of fifteen months and will end on 31st March 1978 and
 - in terms of the Companies Act, a second interim report will be issued before the end of the new financial year, in respect of the twelve months ending 31st December 1977.
- As indicated in the merger documents a special dividend (No. 82) of 8.25 cents a share was declared on 3rd May 1977 payable to shareholders registered in the books of the Corporation at the close of business on 6th May 1977 and in respect of ordinary shares in the Corporation allotted in terms of the merger with RSC. It is envisaged that an interim dividend in respect of the financial year ending 31st March 1978 will be declared during November 1977.
- As a result of the merger with RSC, and the consequent inclusion as subsidiaries in the Anglo American Corporation Group of various companies in which the Corporation previously held a minority interest, there has been a significant change in the incidence of the flow of income of the enlarged Group especially in the quarter to 31st March. It is therefore unlikely that the previous year's pattern of earnings of the Anglo American Corporation will be repeated so that the earnings for the six months to 30th June 1977 are expected to be higher than those for the six months to 30th June 1976. On the other hand the earnings for the three months to 31st March 1978 are likely to be proportionately higher.

The following factors also affect the results for a particular period:

- income from investments does not accrue evenly throughout the year. This factor is especially significant as the financial year has been extended by three months;
- certain costs, such as those incurred on prospecting, vary materially from time to time; and
- other than the Extraordinary Item, no provisions for the depreciation of investments and against loans have been included in the results to 30th June, as they are considered only at each financial year end.

Shareholders will be aware that due to the unsettled political conditions in Central Africa, together with the economic difficulties experienced by Zaïre and the low copper price, it was not possible to conclude satisfactory financing arrangements for the Société Minière de Tenko Fungurume (SMTF) copper project in Zaïre, and work was in consequence suspended in January 1976. In these circumstances, the Corporation and RSC, at their respective year-ends immediately prior to the merger, made provisions against the value of their investment in SMTF.

During 1977 the copper price has remained depressed and it is not yet possible to raise finance on satisfactory terms for this project, as a matter of prudence therefore a further provision of R3.0 million has been made against the book value of the investment in SMTF so that it has been written down to R1.4 million.

Particulars of the Group's listed investments are as follows:

	At 30.6.77	At 30.6.76	At 31.12.76
Market value	R000's 1 578 963	R000's 931 588	R000's 934 221
Book cost	682 369	378 660	411 009
Appreciation	896 594	552 928	523 212
Outside shareholders' share thereof ..	183 182	5 238	3 887
	713 412	547 698	519 325

6. The issued ordinary share capital of the Corporation is 222 905 032 shares. However, the earnings per share have been based on the effective number of shares in issue during the six months to 30th June calculated as follows:

Issued capital at 31st December 1976	131 725 300
Shares issued in respect of acquisition of RSC	69 999 656
Issued in terms of the share incentive scheme	55 000
Shares issued in respect of the RSC rights issue in May totalled 21 125 076 shares—reduced proportionately to the time they were in issue during the six months	6 302 509
	208 082 465

For and on behalf of the Board
H. F. Oppenheimer } Directors
G. W. H. Reilly }
40 Holborn Viaduct,
EC1P 1AJ

23rd September 1977

Harold Perry up 81 pc but Ford strike casts shadow

A record year is clearly under way at Harold Perry Motors. The first six months of 1977 produced a jump of 81 per cent in pre-tax profits to £1.49m, at this Ford main dealer. This is not far short of the £1.57m peak achieved for the whole of 1976.

Mr J. MacGregor, the chairman, said that the greater part of the increase for the first half, came from sales of new Ford vehicles with profits in this category soaring 84 per cent, although the actual number of new cars sold went up by only 8 per cent. Profit margins had the benefit of strong demand for all the Ford range, in particular the Corolla and Fiesta.

Mr MacGregor expects profits for the third quarter to be "materially higher" than last year, although not on the same scale as the first half-year. The Ford strikes have led to "seriously" depleted stocks and "too many customers" are waiting for new vehicles. In fact the final quarter will depend largely on production at Ford.

Fourth-quarter tumble at Roan Mines

In the quarter to June 30, Roan Consolidated Mines slumped from a net profit of K5.66m to one of K392,000. Copper production and sales, in tonnes, were lower and interest was heavier. For the year to June 30, Roan made a net profit of K20.85m, against a loss of K252,000. But this was after a devaluation loss of £15.2m while there was no similar charge in 1975-76. The Zambian Kwacha was devalued in July. Because of low copper prices and the rising trend in costs, Roan is now making losses. Its financial situation is deteriorating and, with no indications of a substantial improvement in conditions, the board is not paying a dividend. There was no ordinary payment for the previous year.

Magnet & Southern in fair start

Mr Samuel Oxford, chairman of Magnet and Southern, told the annual meeting that management accounts for the first five months of this year show a rise in sales of about 9 per cent, with profits only slightly lower than for same period a year ago. The companies are better than they seem, in that

the first five months of this year have been little influenced by increased values or by stock profits. The board also expects to complete the purchase of another Dutch timber company, within the next two weeks or so. Magnet and Southern is the timber group formed from the merger of Magnet January and Southern-Evans.

Abrasives board wins in family clash

An attempt to replace four members of the Abrasives International board has been defeated.

Mr Colin Ashworth, son of the group's founder, and brother of the chairman, called an extraordinary meeting to remove the existing directors and elect himself and three others onto the board. Mr Ashworth was added to resign as a director in 1974.

Mr Stewart Ashworth, the chairman, rallied shareholders and the voting to remove the board was heavily in his favour.

Wm Pickles hopeful after 13pc rise

A bad downturn in the retail trade in May and June split an "excellent" performance by William Pickles in the previous four months.

Over the whole of the half year to June 30, this Manchester-based textile group managed a 16 per cent rise in turnover to £11.7m, and a 13 per cent rise in pre-tax profits to £519,000. Mr Harold Buckley, chairman, says that the order book for July was up 12 per cent. A "satisfactory" second half is expected.

Mitchell Cotts makes £3m purchase

For a basic payment of £500,000, the Mitchell Cotts Group, which is in road transport, warehousing and cold storage, has bought Haulight Freight Services, a private company based in Bradford. The company acts as an international freight forwarding agent and its profits for the year to November 30 were £182,000. Net assets amounted to £123,000.

The initial payment has been made by placing of Mitchell Cotts shares, and a further payment will be in cash. The purchase depends upon profits of Haulight.

VICKERS

Vickers Limited
Unaudited half-year results

	Half-Year Ended 30th June 1977	Half-Year Ended 30th June 1976	Year Ended 31st Dec 1976
Sales (Note 2)	£'000 231,118	£'000 202,815	£'000 424,234
Consolidated trading profit after depreciation (Note 2)	14,614	11,759	26,777
Investment income	41	97	221
Interest payable	(5,584)	(4,462)	(9,355)
Consolidated profit before taxation	8,971	7,394	17,403
Share of profits of associated companies (Note 3)	7,613	7,195	20,896
Profit before taxation	16,584	14,589	38,299
Taxation	8,000	7,300	19,160
Profit after taxation	8,584	7,289	19,139
Minority shareholders' interest	601	658	1,194
Stockholders' profit before extraordinary items	7,983	6,631	17,945
Preference dividends	191	189	379
Ordinary stockholders' profit before extraordinary items	7,792	6,442	17,566
Earnings per £1 of ordinary stock	17.3p	14.7p	40.2p

Notes:

1. Includes Shipbuilding sales

2. Includes Shipbuilding profit after depreciation

3. Includes share of profits of British Aircraft Corporation

	£'000	£'000	£'000
1. Includes Shipbuilding sales	53,769	51,086	104,279
2. Includes Shipbuilding profit after depreciation	2,307	3,766	4,680
3. Includes share of profits of British Aircraft Corporation	7,974	6,451	19,956

Vickers Limited, Vickers House, Millbank, London SW 1P 4RA

RESULTS FOR SIX MONTHS ENDED 30TH JUNE 1977

- The Company's audited results for the six months ended 30th June 1977 show a pre-tax profit of £16.584m compared with £14.589m for the corresponding period of 1976.
- Those businesses transferred to nationalisation, together achieved increased profitability. Continuing capital investment is generating additional capacity in our manufacturing facilities. This has enabled us to secure substantially increased export orders and also provides for further anticipated growth in demand.
- Under the provisions of the Aircraft and Shipbuilding Industries Act 1977, the Company's interests in British Aircraft Corporation and shipbuilding activities vested on 29th April and 1st July respectively, and the unaudited results of these businesses, up to the relevant dates, have been included in the six months' figures.
- The Act provides that interest on compensation will accrue from the vesting dates, but since the amount of compensation has not yet been determined and the Government has not announced the rate of interest which will apply, no credit has been taken in these results. It is hoped that negotiations will have progressed to a stage where a view can be taken before the publication of the 1977 results. However, it is clear that such interest will fall short of the profits generated by these two businesses. Consequently the Company's pre-tax profits in the second half of the year will not match those earned in the first six months.
- At their meeting to-day the Directors decided to declare an interim dividend of 3.85p (1976 3.5p) per £1 ordinary stock equivalent, with associated tax credit, to 5.833p gross (1976 5.394p gross). The dividend, which will cost £1.684m net, will be paid on 3rd January 1978 to stockholders on the Register at 1st December 1977.

22nd September 1977

ROBENS

Chairman

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